VEDL/Sec./SE/26-27/92 August 31, 2026

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

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

Scrip Code: 500295

Scrip Code: VEDL

Sub: Postal Ballot Notice – Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations, we hereby submit a copy of Postal Ballot Notice (**"Notice"**) dated August 28, 2026, seeking approval of the Members of the Company in respect of the below mentioned resolution(s) through remote e-voting process (**"e-voting"**) only:

S. No.	Particulars	Resolution
1	To consider and approve 'Vedanta Limited – Employee Stock Option Scheme 2026' and its implementation through Trust Route	Special
2	To consider and approve extension of 'Vedanta Limited – Employee Stock Option Scheme 2026' to the employees of the Holding Company and/or Subsidiary Company(ies) of Vedanta Limited	Special
3	To consider and approve secondary acquisition of shares through Trust route for the implementation of 'Vedanta Limited – Employee Stock Option Scheme 2026'	Special
4	To consider and approve provision of money by the Company for purchase of its own Shares through the Trust under 'Vedanta Limited – Employee Stock Option Scheme 2026'	Special
5	To consider and approve implementation of 'Vedanta Limited – Employee Share Purchase Plan 2026' through Trust Route	Special
6	To consider and approve extension of 'Vedanta Limited – Employee Share Purchase Plan 2026' to the employees of the Holding Company and/or Subsidiary Company(ies) of Vedanta Limited	Special
7	To consider and approve secondary acquisition of shares through Trust route for the implementation of 'Vedanta Limited – Employee Share Purchase Plan 2026'	Special
8	To consider and approve provision of money by the Company for purchase of its own Shares through the Trust under 'Vedanta Limited – Employee Share Purchase Plan 2026'	Special
9	To consider and approve the re-appointment of Mr. Prasun Kumar Mukherjee (DIN:00015999) as a Non-Executive Independent Director of the Company for a second and final term of one (1) year, effective from August 11, 2026 to August 10, 2027	Special
10	To consider and approve the re-appointment of Mr. Arun Misra (DIN: 01835605) as an Executive Director designated as Chief Executive Officer of the Company effective from August 01, 2026 to July 31, 2027	Ordinary

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 August 28, 2026 (**"Cut-off Date"**) received from the Depositories and whose e-mail addresses are registered with the Company / M/s. KFin Technologies Limited (**"KFin"**) / Depositories / Depository Participants (**"DPs"**). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off.

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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	9:00 a.m. (IST) on Tuesday, September 01, 2026
End of remote e-voting	5:00 p.m. (IST) on Wednesday, September 30, 2026

Members may note that the Notice will also be available on the Company's website at www.vedantalimited.com, on the 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 evoting.kfintech.com.

Request you to kindly take the above on record.

Thanking you,
Yours faithfully,
For Vedanta Limited

Prerna Halwasiya

Digitally signed by Prerna Halwasiya
Date: 2026.08.31 14:18:46 +05'30'

Prerna Halwasiya
Company Secretary and Compliance Officer
ACS: 20856

Enclosed: As above

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 108 and 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 as set out below are proposed for approval by the Members of Vedanta Limited (the "**Company**") by means of Postal Ballot, only by way of remote 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 ("**ICSI**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs ("**MCA**") read together with previous circulars issued by MCA in this regard ("**MCA Circulars**") and other applicable laws, rules and regulations (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

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 resolution is restricted only to remote 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 on Friday, August 28, 2026, have 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 cannot be cast after 5:00 p.m. (IST) on Wednesday, September 30, 2026.

The Scrutinizer will, after conclusion of e-voting, scrutinize the votes cast, make a 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 evoting.kfintech.com and shall also be displayed at the registered office 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 resolution will be deemed to be passed on Wednesday, September 30, 2026 subject to receipt of the requisite number of votes in favour of the resolution.

SPECIAL BUSINESS:

1. **To consider and approve 'Vedanta Limited – Employee Stock Option Scheme 2026' and its implementation through Trust Route and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the Memorandum of Association and Articles of Association of Vedanta Limited (the **"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the Members of the Company be and is hereby accorded for: (i) introduction and adoption of 'Vedanta Limited – Employee Stock Option Scheme 2026' **("VEDL ESOS 2026" or "ESOS Scheme")**, the particulars of which are furnished in the explanatory statement annexed to this notice; (ii) administration and implementation of VEDL ESOS 2026 through an existing irrevocable employee welfare trust of the Company namely 'Vedanta Limited ESOS Trust' (**"Trust"**); and (iii) authorizing the Board (which term shall be deemed to include any committee, including the Nomination & Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 16,62,04,184 (Sixteen Crore Sixty two lakh four thousand one hundred and eighty four) employee stock options (**"Options"**), representing 4.25% of the total paid-up share capital of the Company as on March 31, 2026, to or for the benefit of such eligible employees of the Company, exclusively working in India or outside, including any Director, whether whole-time or otherwise (other than employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) as determined in terms of the ESOS Scheme, exercisable into not more than 16,62,04,184 (Sixteen Crore Sixty two lakh four thousand one hundred and eighty four) equity shares of the Company of face value of Re. 1/- (Rupee One Only) each fully paid-up ("**Shares**"), where one Option would convert into one equity share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the ESOS Scheme, to be sourced by way of secondary acquisition by the Trust.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Options and such Shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and Shares specified above shall be deemed to be increased to the extent of such additional Options granted.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the eligible employees under the ESOS Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity share of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

RESOLVED FURTHER THAT the Company and the Trust shall ensure compliance of the provisions of the SBEB Regulations, Listing Regulations, Companies Act, 2013 and rules made thereunder and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to accounting policies, maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to implement VEDL ESOS 2026 and to *inter alia*:

a. bring into effect the ESOS Scheme as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS Scheme subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose;
b. to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, Listing Regulations, Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution;
c. delegate to the Trust, the authority to administer, implement and supervise the operation of VEDL ESOS 2026 on such terms and conditions as it may specify;
d. determine the detailed terms and conditions of the grant, issue, re-issue, cancellation or withdrawal of stock options from time to time including the vesting period, exercise period and other criteria;
e. to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions, including but not limited to executing all documents, papers and making necessary filings to give effect to the above resolutions from time to time; and
f. to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

2. To consider and approve extension of 'Vedanta Limited – Employee Stock Option Scheme 2026' to the employees of the Holding Company and/or Subsidiary Company(ies) of Vedanta Limited and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the Memorandum of Association and Articles of Association of Vedanta Limited (the **"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded to extend the benefits of 'Vedanta Limited – Employee Stock Option Scheme 2026' **("VEDL ESOS 2026" or "ESOS Scheme")** referred to in Resolution 1(A) of this Notice to create, offer, issue, grant and allot from time to time, in one or more tranches, such number of employee stock options (**"Options"**) to the eligible employees of the Holding Company and/or Subsidiary Company(ies) of the Company, exclusively working in India or outside India, as determined in terms of the VEDL ESOS 2026, within the ceiling of total number of Options and equity shares, as specified in VEDL ESOS 2026 along with such other terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the VEDL ESOS 2026.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee, be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

3. **To consider and approve secondary acquisition of shares through Trust route for the implementation of 'Vedanta Limited – Employee Stock Option Scheme 2026' and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Memorandum of Association and the Articles of Association of Vedanta Limited (the **"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded for acquisition of not exceeding 16,62,04,184 (Sixteen Crore Sixty two lakh four thousand one hundred and eighty four) equity shares of the Company having face value of Re. 1/- (Rupee One only) each fully paid-up (**"Shares"**), by way of secondary acquisition, from time to time, in one or more tranches, for the purpose of implementing and giving effect to the 'Vedanta Limited – Employee Stock Option Scheme 2026' (**"VEDL ESOS 2026" or "ESOS Scheme"**), through an existing irrevocable employee welfare trust of the Company namely 'Vedanta Limited ESOS Trust' (**"Trust"**), in due compliance with the provisions of the SBEB Regulations and other applicable laws.

RESOLVED FURTHER in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be purchased by the Trust by way of secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall undertake only delivery-based transactions for the purpose of secondary acquisition in accordance with the SBEB Regulations and shall not engage in derivatives trading. The Trust may undertake off-market transfers of shares to employees pursuant to the ESOS Scheme and applicable laws. Further, the Trust shall not function as a trading mechanism and shall not sell shares in the secondary market except as permitted under applicable Regulations. The Trust shall operate strictly in compliance with the ESOS Scheme, the SBEB Regulations, and all other applicable laws and regulations, as amended from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

4. **To consider and approve provision of money by the Company for purchase of its own Shares through the Trust under 'Vedanta Limited – Employee Stock Option Scheme 2026' and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (the "**Act**"), Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other applicable provisions, circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**"), the Memorandum of Association and the Articles of Association of Vedanta Limited (the **"Company"**) and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded for extending loan, in compliance with the applicable laws, in one or more tranches, to the irrevocable employee welfare trust namely 'Vedanta Limited ESOS Trust' (**"Trust"**) which is already set up by the Company, by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid-up share capital and free reserves of the Company, with a view to enable the Trust to acquire equity shares of the Company of face value of Re. 1/- (Rupee One Only) each fully paid-up ("**Shares**") by way of secondary acquisition, for the implementation of 'Vedanta Limited – Employee Stock Option Scheme 2026' along with the existing employee benefit schemes/plans of the Company, as may be approved by the members from time to time.

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT the loan provided by the Company shall be interest-free with tenure of such loan based on the term of the ESOS Scheme and shall be repayable to the Company from the realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

5. **To consider and approve implementation of 'Vedanta Limited – Employee Share Purchase Plan 2026' through Trust Route and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the Memorandum of Association and Articles of Association of Vedanta Limited (the **"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded for: (i) introduction and adoption of 'Vedanta Limited – Employee Share Purchase Plan 2026' **("VEDL ESPP 2026" or "ESPP Plan")**, the particulars of which are furnished in the explanatory statement annexed to this notice; (ii) administration and implementation of VEDL ESPP 2026 through an existing irrevocable employee welfare trust of the Company namely 'Vedanta Limited ESOS Trust' (**"Trust"**); and (iii) authorizing the Board (which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted) for the purpose of identification, contemplating to create, offer, issue and allot/ transfer from time to time, in one or more tranches, not exceeding 2,93,30,150 (Two crore Ninety three lakh thirty thousand one hundred and fifty) fully paid-up equity shares in the Company of face value of Re. 1/- (Rupee One only) each (**"Shares"),** representing 0.75% of the total paid-up share capital of the Company as on March 31, 2026 to and for the benefit of such eligible employees of the Company, exclusively working in India or outside, including any Director, whether whole-time or otherwise (other than employee who is Promoter or person belonging to the Promoter Group, Independent Directors of the Company and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as determined in terms of the ESPP Plan, on such terms and conditions, as may be determined in accordance with the provisions of the ESPP Plan and in due compliance with the applicable law and regulations, to be sourced by way of secondary acquisition by the Trust.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Shares to be allotted/ transferred by the Company, for the purpose of making a fair and reasonable adjustment to the Shares allotted/ transferred earlier, the ceiling of total number of Shares specified above shall be deemed to be increased to the extent of such additional Shares allotted/ transferred.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted/ transferred and the price of acquisition payable by the eligible employees under the ESPP Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

RESOLVED FURTHER THAT the Company and the Trust shall ensure compliance of the provisions of the SBEB Regulations, Listing Regulations, Companies Act, 2013 and rules made thereunder and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to accounting policies, maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to implement VEDL ESPP 2026 and to *inter alia*:

a. bring into effect the ESPP Plan as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the ESPP Plan subject to the compliance with the applicable laws and regulations and further subject to consent of the shareholders by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose;
b. to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESPP Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, Listing Regulations, Memorandum and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution;
c. delegate to the Trust, the authority to administer, implement and supervise the operation of VEDL ESPP 2026 on such terms and conditions as it may specify;
d. determine the detailed terms and conditions of the offer of allotment of shares from time to time including the purchase price per share and other criteria;
e. to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions, including but not limited to executing all documents, papers and making necessary filings to give effect to the above resolutions from time to time; and
f. to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

6. **To consider and approve extension of 'Vedanta Limited – Employee Share Purchase Plan 2026' to the employees of the Holding Company and/or Subsidiary Company(ies) of Vedanta Limited and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended from time to time, read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India and any other applicable law for the time being in force, the Memorandum of Association and the Articles of Association of Vedanta Limited (**"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded to extend the benefits of 'Vedanta Limited – Employee Share Purchase Plan 2026' (**"VEDL ESPP 2026"/ "ESPP Plan"**) referred to in Resolution 2(A) of this Notice to create, offer and allot/ transfer from time to time, in one or more tranches, such number of fully paid-up equity shares of the Company having face value of Re. 1/- (Rupee One only) each (**"Shares"**) to the eligible employees of the Holding Company and/ or Subsidiary Company(ies) of the Company, exclusively working in India or outside India, which shall be within the ceiling of total number of Shares, as specified in the VEDL ESPP 2026 along with such other terms and in such manner, in accordance with the provisions of the applicable law and the provisions of the VEDL ESPP 2026.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee, be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

7. **To consider and approve secondary acquisition of shares through Trust route for the implementation of 'Vedanta Limited – Employee Share Purchase Plan 2026' and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the Memorandum of Association and the Articles of Association of Vedanta Limited (**"Company**") and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded for acquisition of not exceeding 2,93,30,150 (Two crore Ninety three lakh thirty thousand one hundred and fifty) equity shares of the Company having face value of Re. 1/- (Rupee One only) each fully paid-up (**"Shares"**), by way of secondary acquisition, from time to time, in one or more tranches, for the purpose of implementing and giving effect to 'Vedanta Limited – Employee Share Purchase Plan 2026' **("VEDL ESPP 2026"/ "ESPP Plan")**, through an existing irrevocable employee welfare trust namely 'Vedanta Limited ESOS Trust' (**"Trust"**), in due compliance with the provisions of the SBEB Regulations and other applicable laws.

RESOLVED FURTHER in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organization, the ceiling aforesaid in terms of number of Shares intended to be purchased by the Trust by way of secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall undertake only delivery-based transactions for the purpose of secondary acquisition in accordance with the SBEB Regulations and shall not engage in derivatives trading. The Trust may undertake off-market transfers of shares to employees pursuant to the ESPP Plan(s) and applicable laws. Further, the Trust shall not function as a trading mechanism and shall not sell shares in the secondary market except as permitted under applicable regulations. The Trust shall operate strictly in compliance with the ESPP Plan(s), the SBEB Regulations, and all other applicable laws and regulations, as amended from time to time.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors with a power to further delegate to any executives / officers of the company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

8. **To consider and approve provision of money by the Company for purchase of its own Shares through the Trust under 'Vedanta Limited – Employee Share Purchase Plan 2026' and in this regard, to consider and if thought fit, pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (the "**Act**"), Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other applicable provisions, circulars/notifications/ guidance/frequently asked questions issued thereunder, as amended from time to time ("**SBEB Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**"), the Memorandum of Association and the Articles of Association of Vedanta Limited (the **"Company"**) and subject to further such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions or sanctions and based on the recommendation of the Nomination & Remuneration Committee (**"Committee"**) and Board of Directors (**"Board"**) of the Company, the consent of the members of the Company be and is hereby accorded for extending loan in compliance with the applicable laws, in one or more tranches, to the irrevocable employee welfare trust namely 'Vedanta Limited ESOS Trust' (**"Trust"**) which is already set up by the Company, by such sum of money not exceeding 5% (Five Percent) of the aggregate of the paid-up share capital and free reserves of the Company, with a view to enable the Trust to acquire equity shares of the Company of face value of Re. 1/- (Rupee One Only) each fully paid-up ("**Shares**") by way of secondary acquisition, for the implementation of 'Vedanta Limited – Employee Share Purchase Plan 2026' along with the existing employee benefit schemes/plans of the Company, as may be approved by the members from time to time.

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the ESPP Plan strictly in accordance with the provisions of SBEB Regulations.

RESOLVED FURTHER THAT the loan provided by the Company shall be interest-free with tenure of such loan based on the term of the Plan and shall be repayable to the Company from the realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board or Committee be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient to give effect to this resolution.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as are necessary to give effect to the foregoing resolutions including but not limited to executing documents, communications, papers, and making all necessary filings with any government or statutory authority, including the Registrar of Companies, to give effect to the above resolutions, from time to time.

RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company, be and are hereby severally authorized to sign a certified true copy of the foregoing resolutions for the purpose of filing with any statutory or regulatory authority as may be required. and to sign a certified true copy of the foregoing resolutions as may be required."

9. **To consider and approve the re-appointment of Mr. Prasun Kumar Mukherjee (DIN:00015999) as a Non-Executive Independent Director of the Company for a second and final term of one (1) year, effective from August 11, 2026 to August 10, 2027 and in this regard, pass the following resolution as a Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149(6), 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 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Prasun Kumar Mukherjee (DIN:00015999), whose first term has been completed on August 10, 2026 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 one (1) year effective from August 11, 2026 to August 10, 2027, on such terms and conditions as detailed in the explanatory statement annexed hereto.

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

10. **To consider and approve the re-appointment of Mr. Arun Misra (DIN: 01835605) as an Executive Director designated as Chief Executive Officer of the Company effective from August 01, 2026 to July 31, 2027 and in this regard, pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the "**Act**") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 {including any statutory amendments or modification(s) or re-enactment(s) thereof for the time being in force}, and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Arun Misra (DIN:01835605) as an Executive Director designated as Chief Executive Officer of the Company for a period of one year effective from August 01, 2026 to July 31, 2027 on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with the power to the Board of Directors (hereinafter referred to as "**the Board**" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit, within the maximum limits of remuneration approved by the members of the Company.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Act or in accordance with any statutory modification(s) thereof.

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

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
Membership No.: ACS 20856

Place: New Delhi
Dated: August 28, 2026

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 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 to Item No. 10 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, August 28, 2026 (**"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 share of the paid-up equity share capital of the Company as on the cut-off date i.e., closure of Friday, August 28, 2026.

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 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 einward.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 Board of Directors on Friday, August 28, 2026 has approved the appointment of KFin Technologies Limited, 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	9:00 a.m. (IST) on Tuesday, September 01, 2026
End of e-voting	5:00 p.m. (IST) on Wednesday, September 30, 2026

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 Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced within statutory timelines. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Wednesday, September 30, 2026 subject to receipt of the requisite number of votes in favour of the resolution.

13. All material documents referred to in the Notice and explanatory statement shall be open for inspection at the Registered Office and Corporate Office of the Company without any fee on all working days (i.e. excluding, Saturdays, Sundays and public holidays) between 9:30 AM (IST) to 6:00 PM (IST) during the e-voting period.

14. All material documents referred to in the Notice and explanatory statement will also be available electronically for inspection without any fee by the Members during the e-voting period. Members seeking to inspect such documents can send an e-mail to comp.sect@vedanta.co.in.

15. 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 to vote pursuant to Section 113 of the Act, through e-mail at vedlscrutinizer@gmail.com with a copy marked to evoting@kfintech.com.

16. **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	**A. Instructions for existing Internet-based Demat Account Statement ("IDeAS") facility Users:** i. Visit the e-services website of NSDL eservices.nsdl.com. ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. A new page will open. Enter the existing user id and password for accessing IDeAS. iv. 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. v. Click on company name, i.e., 'Vedanta Limited', or e-voting service provider, i.e., KFin. vi. Members will be re-directed to KFin's website for casting their vote during the e-voting period. **B. Instructions for those Members who are not registered under IDeAS:** i. Visit eservices.nsdl.com for registering. ii. Select "**Register Online for IDeAS Portal**" or click at eservices.nsdl.com. iii. Visit the e-voting website of NSDL www.evoting.nsdl.com. iv. 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. v. 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. vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. 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. **C. NSDL Mobile App** i. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of member	Login Method
Individual members holding securities in demat mode with CDSL	**A. Instructions for existing users who have opted for Electronic Access to Securities Information ("Easi / Easiest") facility**: i. Visit web.cdslindia.com/myeasitoken/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. **B. Instructions for users who have not registered for Easi / Easiest** i. Visit web.cdslindia.com/myeasitoken/home/login 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. **C. Alternatively, instructions for directly accessing the e-voting website of CDSL** 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.

Individual members login through their demat accounts / Website of Depository Participant(s)	**A. Instructions for login through Demat Account / website of Depository Participant**
	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.
	    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.com or call at **022 4886 7000**
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. **1800 21-09911**

ii) <u>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</u>

Type of Member	Login Method
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	**A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)** 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: i. Launch internet browser by typing the URL: 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. 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, 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.

Type of Member	Login Method
Members whose e-mail IDs are not registered with the Company / Depository Participants(s)	Procedure for Registration of email and Mobile: securities in physical mode Pursuant to SEBI Circulars, holders of physical securities in listed companies must register their postal address, including the PIN code, and mobile number against the relevant folio number. They may register or update these contact details by submitting the prescribed Form ISR-1 along with the supporting documents. ISR 1 Form can be obtained by following the link: ris.kfintech.com/clientservices/isc/isrforms.aspx ISR Form(s) and the supporting documents can be provided by any one of the following modes. a. Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or b. Through hard copies which are self-attested, which can be shared on the address below; or Name: KFIN Technologies Limited Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032. Detailed FAQ can be found on the link: ris.kfintech.com/faq.html For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

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	**Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:** Visit https://evoting.kfintech.com and click on **"Reset Password"**. Then, follow the instructions displayed on the screen to retrieve or reset your login credentials.

17. 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 evoting.kfintech.com. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Deputy 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).

18. **KPRISM** - Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website 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.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 20 and 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 to 8

The Board of Directors **("Board")** of the Company firmly believes that employees are integral to the its long-term success and that equity-based compensation is an effective tool to attract, motivate, reward and retain talent. The Company recognizes performance-linked, equity-based compensation plans as an effective and strategically important mechanism for rewarding, motivating, and retaining talent within the Company and its holding and subsidiary entities. Such plans foster an ownership mindset and encourage sustained performance. Accordingly, the proposed equity-based compensation plans seek to promote employee participation, retention and commitment while enabling employees to share in the Company's future growth and success.

The Company has historically used equity-based incentive programs, including Vedanta Limited Employee Stock Option Scheme, 2016 ("**ESOS 2016**"), as a strategic tool to attract, retain and motivate talent which was approved by the shareholders on December 12, 2016, and was valid for a period of ten (10) years from the date of such approval. The outstanding options granted under the above Scheme shall continue till their vesting schedules.

In view of the impending expiry of ESOS 2016, the recent demerger of the Company, evolving market practices, and Company's long-term strategic objectives, the Board, on the recommendation of Nomination & Remuneration Committee ("**Committee**"), in its respective meetings held on July 30, 2026, approved the following:

a. **Vedanta Limited - Employee Stock Option Scheme 2026 ("VEDL ESOS 2026" or "ESOS Scheme")**, comprising a pool of not exceeding 16,62,04,184 (Sixteen Crore Sixty-two lakh four thousand one hundred and eighty-four) Employee Stock Options ("**Options**")*; and
b. **Vedanta Limited - Employee Share Purchase Plan 2026 ("VEDL ESPP 2026" or "ESPP Plan")**, comprising a pool of not exceeding 2,93,30,150 (Two crore Ninety three lakh thirty thousand one hundred and fifty) fully paid-up equity shares of face value of Re. 1/- (Rupee One only) each ("**Shares**").

This will supersede the existing ESOS 2016 Scheme

The Shares required for the implementation of the VEDL ESOS 2026 and VEDL ESPP 2026 (**Collectively "Schemes"**), will be acquired through purchases in the secondary market. Accordingly, the proposed Schemes will not result in any issuance of new shares or additional equity dilution for the existing shareholders, as all Shares required under the Schemes will be sourced from the existing market float.

As these Schemes involve secondary acquisition of the Shares, then as per the Regulation 3 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), it shall be mandatory for the Company to implement the proposed Schemes through an irrevocable employee welfare trust namely 'Vedanta Limited ESOS Trust' **("Trust"),** which is already set up by the Company, a proven structure that streamlines administration, ensures seamless and efficient exercise/purchase processes, and provides timely funding to employees upon exercise/purchase as per applicable laws.

Further, in compliance with the requirements of the SBEB Regulations, the salient features and disclosures relating to **VEDL ESOS 2026** are set out in **Part A**, and the salient features and disclosures relating to the **VEDL ESPP 2026** are set out in **Part B** of this Explanatory Statement.

Part A and Part B shall form an integral part of this Explanatory Statement in respect of Resolution Nos. 1 to 8 of this Notice.

PART A – VEDL ESOS 2026

Under the Scheme, eligible employees will be granted Options in recognition of their continued association with the Company, its holding company, and/or subsidiary companies. The vesting of such Options shall be linked to individual and Company performance parameters, thereby aligning employee performance and commitment with the Company's strategic objectives, sustainable growth, and long-term value creation.

The vesting of Options under the Scheme shall be subject to continued employment/service and achievement of prescribed performance parameters as determined by the Committee from time to time. Vesting shall be linked to a combination of corporate and individual performance metrics. Business performance may be assessed based on financial, operational, strategic and sustainability-related objectives, including measures such as revenue growth, profitability, cash flow, shareholder value creation, ESG and HSE initiatives. Individual performance shall be evaluated under the Company's performance management framework.

In the case of Senior Leadership and Key Management Personnel, vesting shall be subject to more stringent performance requirements, with a greater emphasis on sustained business performance, achievement of strategic business objectives, governance standards and long-term value creation. The Committee may prescribe higher performance thresholds, longer performance assessment periods and additional strategic or organizational goals for such employees. Failure to achieve the prescribed business performance thresholds may result in partial vesting or lapse of the grant, notwithstanding satisfactory individual performance.

The Committee may prescribe different performance weightages depending on the role, level and function of the employee, with greater emphasis on business performance for senior management and leadership roles and increased focus on individual performance for other employees. No vesting shall occur where the minimum performance thresholds determined by the Committee are not achieved.

In terms of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the salient features of the VEDL ESOS 2026 are given as under:

a. Brief Description of the Scheme:

The Scheme contemplates grant of Options to the eligible employees of the Company and/or its holding company and/or its subsidiary company(ies), exclusively working in India or outside India, as determined in terms of the Scheme and in due compliance of SBEB Regulations. After vesting of Options, the eligible employees earn the right (but not an obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The eligible employees are expected to receive benefits based on their contribution to creating value for shareholders.

The Scheme is intended to achieve the following:

i. to reward and drive performance, and align employees' individual objectives with the Company's overall growth;
ii. to retain talent;
iii. to align with industry practice, including competitive positioning of overall compensation; and
iv. to provide employees with a wealth creation opportunity.

The Committee shall act as the Compensation Committee and shall supervise the Plan. All questions of interpretation of the Plan shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in the Plan. Whereas the Trust shall administer the Plan.

b. Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 16,62,04,184 (Sixteen Crore Sixty-Two Lakh Four Thousand One Hundred Eighty-Four) Options. Each Option when exercised would be converted into one equity share of face value of Re. 1/- (Rupee One Only) each fully paid-up.

The equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company for all purposes and in all respects

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are granted by the Company, for making such fair and reasonable adjustment, the ceiling of aforesaid shall be deemed to be increased to the extent of such additional Options granted.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

Subject to determination or selection by the Committee, following classes of employees are eligible being:

i. an employee as designated by the Company, who is exclusively working in India or outside India; or
ii. a director of the Company, whether a whole-time director (as defined under relevant provisions of the Companies Act, 2013) or not; including a non-executive director who is not a promoter or member of the promoter group; or
iii. an employee as defined in sub-clauses (i) or (ii), of a holding company and/or subsidiary company(ies), in India or outside India;

but does not include:

i. an employee who is a promoter or belongs to the promoter group;
ii. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
iii. an Independent Director.

The Committee, while granting the Options to any eligible employee(s) of any holding company and/or subsidiary company(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d. Requirements of Vesting and period of Vesting:

All the Options granted on any date shall vest not earlier than the minimum vesting period of **1 (one) year** and not later than the maximum vesting period of **5 (Five) years** from the date of grant.

The Vesting Conditions upon the satisfaction of which the Options shall vest are set out below and shall apply in the following manner:

Vesting Conditions:

The vesting of Options under the Scheme shall be subject to the option grantee's continued employment/service with the relevant Company and the achievement of the applicable performance conditions. All Options shall vest solely based on achievement of the performance parameters set out below, or such other performance parameters as may be determined by the Committee in its sole discretion.

The Committee on its discretion may apply mix of business and individual performance conditions based on the level and department of Option grantee. The vesting outcome shall be determined based on the achievement of the applicable performance conditions and the corresponding weightages assigned thereto. The business performance condition will have a minimum weightage of 50% for any employee. For Leadership & Middle Management Roles, the vesting outcome shall be weighted as follows: Business Performance Conditions (50%), Individual Performance Condition (40%), and other performance, strategic, or business-related parameters, as may be determined by the Committee as per the business requirement at the time (10%). For Non-Leadership Roles, the vesting outcome shall be weighted as follows: Business Performance Conditions (50%) and Individual Performance Condition (50%).

- **Business Performance Conditions**

The Business Performance will have a minimum weightage of 50% for vesting of options for any employee. The vesting of the Options shall be subject to the achievement of prescribed business performance conditions, which shall be assessed over a sustained performance period of three (3) years. Business performance shall be evaluated based on the achievement of operational, financial, and strategic performance metrics as determined by Management from time to time, including but not limited to Volume, Cost of Production, EBITDA, free cash flow (**"FCF"**), market capitalization against approved targets, and profit margins.

Strategic performance metrics may include, among others, Environmental, Social and Governance (ESG) and Health, Safety and Environment (HSE) objectives, including initiatives aimed at reducing the Company's carbon footprint and greenhouse gas emissions, thereby reinforcing the commitment to long-term carbon neutrality, sustainable growth, and value creation.

For each performance metric, the Committee shall determine the applicable performance targets, threshold levels, and corresponding weightages. If the minimum threshold level prescribed for any performance metric is not achieved during the relevant performance year or performance cycle, as applicable, such metric shall be assigned a performance score of zero, and no vesting credit shall accrue in respect of that metric. All performance scores shall be assessed and applied in accordance with the methodology determined by the Committee.

➢ **Individual Performance Condition**

Individual Performance shall be assessed based on the Option grantee's cumulative performance during the three (3) years immediately preceding the vesting date, as recorded under the Company's performance management framework. The Committee shall have the discretion to determine the methodology for assessing the individual performance parameters depending on the grade, function, business unit, or role of the Option grantee.

➢ **Multiplier**

Subject to the approval of the Committee, the vesting outcome may be adjusted through the application of the following performance multipliers:

No Fatality Multiplier

Where the Company achieves a fatality-free record throughout the applicable three (3) year performance cycle, a Business Performance Multiplier of one hundred and ten percent (110%) shall apply.

Individual Performance Rating Multiplier

A Performance Rating Multiplier ranging from one hundred and twenty-five percent (125%) to zero percent (0%) shall be applied based on the option grantee's sustained individual performance ratings during the assessment period, in accordance with criteria approved by the Committee.

As grants under this Scheme are intended to be awarded over multiple years, the Committee shall have the authority to determine and, where necessary, modify (in accordance with and subject to the terms of the Scheme) the applicable performance conditions, performance parameters, and their respective weightages from time to time, having regard to the prevailing business context, strategic priorities, and organizational objectives. The specific vesting Period, vesting schedule and the vesting Conditions, upon which vesting shall take place, will be detailed in the letter of grant issued to the eligible employee at the time of the grant and would be subject to compliance with terms and conditions set forth in the Scheme.

e. Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum vesting period of **5 (Five) years** from the date of each grant.

f. Exercise price or pricing formula:

The exercise price per Option shall be the face value of the Share of the Company as on grant date.

Provided that, the exercise price per Option shall not be less than the face value of the Share of the Company.

g. Exercise period and the process of exercise:

The Exercise Period for vested Options shall not exceed **8 (Eight) months** commencing from the date of each vesting or such other shorter period as may be prescribed by the Committee at the time of Grant.

The vested Options shall be exercisable by the eligible employees by a written application in writing or through any other method as determined by the Committee, to the Company/Trust, requesting the issuance/ transfer of Shares of the Company for the Vested Options. Exercise of Options shall be entertained only after payment of the requisite exercise price and satisfaction of applicable taxes by the eligible employee. The Options shall lapse if not exercised within the specified exercise period.

h. Appraisal process for determining the eligibility of employees for the Scheme:

The appraisal process for determining the eligibility of the Employees will be based on designation, leadership potential, period of service, performance-linked parameters, criticality of role, their overall rating and such other criteria as may be determined by the Committee at its sole discretion, from time to time.

i. Maximum number of Options to be issued per employee and in aggregate, if any:

The maximum number of Options that may be granted to each employee per grant and in aggregate (taking into account all Grants) vary depending upon the designation and the appraisal/ assessment process, however, shall not exceed 3,32,40,837 (Three Crore Thirty-Two Lakh Forty Thousand Eight Hundred and Thirty-Seven) Options.

j. **Maximum quantum of benefits to be provided per employee under the Scheme:**
The maximum quantum of benefits contemplated under the Scheme are in terms of the maximum number of Options that may be granted to an eligible Employee.

Apart from the grant of Options as stated above, no other benefits are contemplated under the Scheme.

k. **Whether the Scheme is to be implemented and administered directly by the Company or through a trust::**
The Scheme shall be implemented and administered through the Trust already set up by the Company.

l. **Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both :**
The Scheme contemplates acquisition of shares by the Trust from Secondary Market.

m. **The amount of loan to be provided for implementation of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**
The Company shall provide necessary financial assistance with the grant of a loan, subject to 5% (Five Percent) of the aggregate paid-up share capital and free reserves, as permissible under the applicable laws. The loan amount may be disbursed in one or more tranches for the implementation of VEDL ESOS 2026 along with any other employee benefit schemes/plans of the Company, as may be approved by the Shareholders of the Company from time to time.

The loan provided by the Company shall be interest-free with tenure of such loan based on the term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the purposes of the Scheme.

n. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:**
The Trust may undertake secondary acquisition of Shares of the Company for the purpose of implementation and administration of the Scheme, provided that the aggregate number of shares acquired and held through such secondary acquisition shall not exceed 4.25% of the paid-up equity share capital of the Company or such other limit as may be determine by the Committee as prescribed under the applicable provisions of the SBEB Regulations, as amended from time to time. Such acquisition shall be subject to compliance with all applicable laws, rules and regulatory requirements.

o. **Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15 of SBEB Regulations:**
The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p. **Method of Option valuation:**
The Company shall adopt 'fair value method' for valuation of Options as prescribed under IND AS 102 on Share-based payments or any accounting standard/ guidance note, as applicable, notified by competent authorities from time to time.

q. **Declaration:**
In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Board's Report.

r. **Period of lock-in:**
The Shares issued/ transferred pursuant to the exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws, including that under the code of

conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s. **Terms & conditions for buyback, if any, of specified securities/Options covered, granted under the Scheme:** Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of the specified securities/Options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

A copy of the draft Scheme will be available for inspection by the Members as detailed in the Notes forming part of this Notice.

PART B – VEDL ESPP 2026

Under the proposed VEDL ESPP 2026, the eligibility of employees shall be linked to their monetary contribution towards the acquisition of Shares of the Company and their continued employment with the Company and/or its holding or subsidiary entities. Eligible employees may, on a voluntary basis, participate in the VEDL ESPP 2026 by contributing such percentage of their salary, whether on a monthly, quarterly or such other periodic basis, through payroll deductions or such other mechanism as may be determined by the Committee from time to time. The contribution percentage, participation terms, maximum permissible contribution limits and other operational parameters shall be prescribed by the Committee, up to the maximum limit of 10% of monthly salary, provided, the total contribution in a year shall not exceed Rs. 7,50,000/- per employee participating in the VEDL ESPP 2026.

Shares acquired pursuant to the contributions made by an eligible employee participating under the VEDL ESPP 2026 shall be credited to the employee's designated demat account on monthly basis or quarterly basis or such other periodic basis, as may be decided by the Committee from time to time and shall be subject to a minimum continuous holding period of 24 (Twenty-Four) months from the date of acquisition/credit of Shares, or such longer period as may be prescribed by the Committee. Being a continuous contribution plan, the eligibility for the issue/allotment of Matching Shares shall accrue separately and on a rolling basis in respect of each contribution made by the employee. Accordingly, Shares acquired out of a particular contribution shall become eligible for Matching Shares only upon completion of the aforesaid holding period with respect to such contribution.

For the purpose of this VEDL ESPP 2026, **"Matching Shares"** would mean additional Shares transferred to the eligible employee by the Vedanta Limited ESOS Trust, free of cost, upon completion of the aforesaid holding period, fulfilment of the applicable eligibility criteria and continued employment with the Company and/or its holding or subsidiary entities, and subject to acceptance of the offer letter under the VEDL ESPP 2026. The Matching Shares shall be transferred in such ratio as may be determined by the Committee from time to time, provided, the maximum number of Matching Shares shall not exceed fifty percent (50%) of the Shares so held by the eligible employee, subject to the terms of this VEDL ESPP 2026.

For example, Shares acquired through an employee's contribution shall become eligible for Matching Shares upon completion of the applicable holding period of twenty-four (24) months. Accordingly, Shares credited pursuant to the first month's contribution shall become eligible for Matching Shares in the twenty-fifth (25th) month, similarly, Shares credited pursuant to the second month's contribution shall become eligible in the twenty-sixth (26th) month, and so on, on a rolling basis.

In the event that, prior to the relevant entitlement date, an employee sells, transfers, pledges, encumbers or otherwise disposes of any Shares acquired through his/her contribution, or ceases to be in the employment of the Company and/or its holding or subsidiary entities for any reason whatsoever, the entitlement to the corresponding Matching Shares shall automatically lapse and stand forfeited without any further act, deed or notice by the Company.

The award and transfer of Matching Shares shall further be subject to compliance with such conditions, restrictions and requirements as may be prescribed by the Committee from time to time, including without limitation, treatment of fractional entitlements, and lock-in requirements applicable to the Matching Shares. Employees shall be entitled to transfer or sell the Matching Shares only upon expiry of the lock-in period prescribed by the Committee, which shall be minimum one (1) year from the date of allotment/transfer of such Matching Shares.

Further, the VEDL ESPP 2026 shall be applicable only to eligible employees in grades M5 and below, with the objective of extending the benefits of employee ownership and long-term wealth creation to a wider base of employees, particularly those class of employees which may otherwise have limited access to long-term incentive opportunities.

In terms of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the salient features of the VEDL ESPP 2026 are given as under:

a. Brief Description of the Plan:

The Company has instituted the **VEDL ESPP 2026** to grant equity-based incentives to its eligible employees in order to inter-alia reward its eligible employees in due recognition of their association and loyalty with the Company; enable its eligible employees to become co-owners seeking alignment of their interest with that of owners; and provide a share in the value created in the Company over a period of time, as well as to give an opportunity to reap value out of corporate growth in future.

The Committee shall act as the Compensation Committee and shall supervise the VEDL ESPP 2026. All questions of interpretation of the VEDL ESPP 2026 shall be determined by the Committee, and such determination shall be final and binding upon all persons having an interest in this VEDL ESPP 2026 and administered by the Vedanta Limited ESOS Trust.

b. The total number of Shares to be offered:

The total number of Shares to be allotted/transferred under the VEDL ESPP 2026 shall not exceed 2,93,30,150 (Two Crore Ninety-Three Lakh Thirty Thousand One Hundred and Fifty) fully paid-up equity Shares each to the Employees eligible under the VEDL ESPP 2026, in one or more tranches, from time to time, in accordance with the terms and conditions of the VEDL ESPP 2026.

c. Identification of classes of employees entitled to participate and be beneficiaries in the Plan(s):

The class of employees who are eligible subject to selection by the Committee are as under:

i. an employee as designated by the Company, who is exclusively working in India or outside India; or
ii. a director of the Company, whether a whole-time director (as defined under relevant provisions of the Companies Act, 2013) or not; including a non-executive director who is not a promoter or member of the promoter group; or
iii. an employee as defined in sub-clauses (i) or (ii), of a holding company and/or subsidiary company, in India or outside India;

Without prejudice to the foregoing, the employees as defined hereinabove shall be required to satisfy the following conditions to be eligible to participate in VEDL ESPP 2026:

i. the identified eligible employees must be in grades M5 and below, as defined in the Company's policies; and
ii. the eligible employees having acquired Shares under the VEDL ESPP 2026 through his/her own monetary contribution under the voluntary contribution plan must continuously hold such Shares in the designated demat account for a minimum period of 24 (Twenty-Four) months from the date of acquisition/credit of the Shares.

but does not include:

i. an employee who is a promoter or belongs to the promoter group;
ii. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
iii. an Independent Director.

d. Requirements of Vesting and period of Vesting

This being an ESPP, the requirements of vesting and period of vesting are not applicable under this VEDL ESPP 2026.

e. Maximum period within which the benefits shall be vested:

This being an ESPP, the requirements of vesting and period of vesting are not applicable under this VEDL ESPP 2026.

f. **Exercise/Purchase price or pricing formula:**
The Purchase Price per Share under the VEDL ESPP 2026 shall be nil or the price as determined by the Committee.

The Matching Shares for the purposes of VEDL ESPP 2026 shall be acquired by the Vedanta Limited ESOS Trust through secondary acquisition and shall thereafter be transferred, on a rolling basis, to the eligible employees upon completion of the minimum holding period of 24 (Twenty-Four) months applicable to the Shares acquired under the voluntary contribution plan. The specific Purchase Price shall be intimated to the Eligible Employee from time to time.

g. **Exercise Period and process of exercise/offer period and process of acceptance of offer:**
The Committee shall determine the dates for commencement and closure of the offer period and extended offer period, respectively which shall not extend beyond the date of commencement of payment window. The offer period and extended offer period shall be specified in the offer letter communicated to each eligible employees.

Submission of acceptance of the offer filled-in all respects within offer period or extended offer period, as the case may be, shall be deemed as if application for purchase of Shares has been made pending payment of Purchase Price and applicable taxes, in one or more traches, from time to time but within the payment window.

h. **Appraisal process for determining the eligibility of employees under the Plan(s):**
The Committee will consider criteria such as performance, level in the organization, period of service, etc.

In addition to the foregoing, eligibility for receipt of Matching Shares shall be subject to the employee having acquired Shares under the VEDL ESPP 2026 through his/her voluntary monetary contribution and having continuously held such Shares in the designated demat account for a minimum period of 24 (Twenty-Four) months from the date of acquisition/credit of such Shares. Upon completion of the prescribed holding period and fulfilment of the other eligibility conditions specified under the VEDL ESPP 2026, including continued employment, the employee shall become eligible to receive Matching Shares in accordance with the terms of the VEDL ESPP 2026. The number of Matching Shares awarded shall not exceed fifty percent (50%) of the Shares so held by the eligible employee, subject to the terms of this VEDL ESPP 2026.

i. **Maximum number of Shares to be offered and issued per employee and in aggregate, if any:**
The maximum number of Shares that may be offered and transferred to any specific eligible employee per offer and in aggregate (taking into account all offers) shall vary depending upon the designation and the appraisal/ assessment process or such other criteria as may be approved by the Committee. However, the maximum number of Shares that may be offered and transferred to any specific Employee per offer shall not exceed 58,66,030 (Fifty-Eight Lakh Sixty-Six Thousand and Thirty) Shares at the time of offer.

j. **Maximum quantum of benefits to be provided per employee under the Plan:**
The maximum quantum of benefits contemplated under the VEDL ESPP 2026 are in terms of the maximum number of Matching Shares that may be transferred to an eligible Employee.

Apart from the transfer of Matching Shares as stated above, no other benefits are contemplated under the VEDL ESPP 2026.

k. **Whether the Plan is to be implemented and administered directly by the Company or through a trust:**
The VEDL ESPP 2026 shall be implemented and administered through the Trust which is already set up by the Company.

l. **Whether the Plan involves new issue of shares by the company or secondary acquisition by the trust or both:**
The VEDL ESPP 2026 contemplates acquisition of shares by the Trust from the Secondary Market.

m. **The amount of loan to be provided for implementation of the Plan(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**
The Company shall provide necessary financial assistance with the grant of a loan, subject to 5% (Five Percent) of the aggregate paid-up share capital and free reserves, as permissible under the applicable laws. The loan amount may be disbursed in one or more tranches for the implementation of VEDL ESPP 2026 along with any other employee benefit schemes/plans, as may be approved by the shareholders of the Company from time to time.

The loan provided by the Company shall be interest-free with tenure of such loan based on the term of the VEDL ESPP 2026 and shall be repayable to the Company from realization of proceeds of exercise/purchase/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The money so provided will be utilized solely for the purpose of acquiring Matching Shares of the Company under the VEDL ESPP 2026

n. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Plan(s):
The Trust may undertake secondary acquisition of Shares of the Company for the purpose of implementation and administration of the VEDL ESPP 2026, provided that the aggregate number of shares acquired and held through such secondary acquisition shall not exceed 0.75% of the paid-up equity share capital of the Company or such other limit as may be determine by the Committee as prescribed under the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time. Such acquisition shall be subject to compliance with all applicable laws, rules and regulatory requirements.

o. Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15 of SBEB Regulations:
The Company shall follow the relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 and/ or any relevant accounting standards/ guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SBEB Regulations.

p. Method of Option valuation:
As under VEDL ESPP 2026, shares are offered, the method of option valuation is not applicable.

q. Declaration:
The Committee shall determine the purchase price, if any, of the Share(s) and the pricing formula, if any price is to be charged, for allotment/ transfer of Shares.

r. Period of lock-in:
The shares transferred pursuant to this VEDL ESPP 2026 shall be under lock-in for a minimum period of **One (1) year** from the date of transfer thereof or for such a period as may be decided by the Committee, from time to time.

s. Terms & conditions for buyback, if any, of specified securities covered, granted under the Plan:
As under VEDL ESPP 2026, shares are offered, provisions of buy back is not applicable.

A copy of the draft Plan will be available for inspection by the Members as detailed in the Notes forming part of this Notice.

The details required in the Explanatory Statement in respect of Resolution No. 4 and 8 of this Notice for the provision of money, under Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:
The Company's issued, subscribed and paid-up equity share capital stands at ₹ 3,91,06,86,689/- (Rupees Three Hundred Ninety One Crore Six Lakh Eighty Six Thousand Six Hundred and Eighty Nine Only) divided into 3,91,06,86,689 (Three Hundred Ninety One Crore Six Lakh Eighty Six Thousand Six Hundred and Eighty Nine) equity shares of Re.1/- (Rupee One Only) each fully paid-up.

The Company now proposes to implement the 'Vedanta Limited - Employee Stock Option Scheme 2026' and 'Vedanta Limited - Employee Share Purchase Plan 2026'. These Schemes are proposed to be administered through an existing irrevocable employee welfare trust of the Company, namely Vedanta Limited ESOS Trust (**"Trust"**), which would acquire and hold equity shares of the Company for the purposes of implementation of the Schemes.

Regulation 3(11) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 provides that

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the aggregate number of equity shares that may be acquired by an employee benefit trust through secondary acquisition shall not exceed 5% of the paid-up equity share capital of the company as at the end of the financial year immediately prior to the year in which the shareholders' approval is obtained for such secondary acquisition. Further, Explanation 1, to Regulation 3(11) clarifies that such limits shall automatically include within their ambit the expanded or reduced capital of the company where such expansion or reduction has taken place on account of corporate actions, including a scheme of arrangement.

Accordingly, for the purpose of determining the permissible limit for secondary acquisition by the Vedanta Limited ESOS Trust, the Company shall consider its audited paid-up equity share capital. Approval of the Members is therefore sought to enable the Trust to acquire, through secondary acquisition, equity shares up to 5% of the paid-up equity share capital of the Company for the purpose of implementation and administration of the VEDL ESOS 2026 and VEDL ESPP 2026.

Further, to facilitate such acquisition, the Company may extend financial assistance to the Trust by way of an interest-free loan in accordance with Section 67 of the Companies Act, 2013, Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and the applicable provisions of the SBEB Regulations. The loan shall be utilized solely for implementation of the Schemes and repaid from exercise proceeds, sale proceeds of shares and/or other income of the Trust, in accordance with applicable law.

The Board is of the view that the proposed trust route would enable efficient implementation and administration of the Schemes and accordingly recommends the Resolution for approval of the Members.

Necessary details in this regard are provided as under:

a. The class of employees for whose benefit the Schemes is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

i. an employee as designated by the Company, who is exclusively working in India or outside India; or
ii. a director of the Company, whether a whole-time director (as defined under relevant provisions of the Companies Act, 2013) or not; including a non-executive director who is not a promoter or member of the promoter group; or
iii. an employee as defined in sub-clauses (i) or (ii), of a holding company and/or subsidiary company, in India or outside India;

but does not include:

i. an employee who is a promoter or belongs to the promoter group;
ii. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company;
iii. an independent director.

However, for the purpose of VEDL ESPP 2026 and without prejudice to the foregoing, the employees as defined hereinabove shall be required to satisfy the following conditions to be eligible to participate in VEDL ESPP 2026:

i. the identified eligible employees must be in grades M5 and below, as defined in the Company's policies; and
ii. the eligible employees having acquired Shares under the VEDL ESPP 2026 through his/her own monetary contribution under the voluntary contribution plan must continuously hold such Shares in the designated demat account for a minimum period of 24 (Twenty-Four) months from the date of acquisition/credit of the Shares.

b. The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in accordance with the provisions of the Schemes, the Companies Act, 2013 and the SBEB Regulations.

Upon vesting and exercise of the Options/ transfer of shares, the corresponding equity shares shall be transferred by the Trust to the eligible employees, and such shares shall thereafter be registered in the respective names of the employees in accordance with the provisions of the Schemes, the Companies Act, 2013 and the SBEB Regulations.

c. **The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:**
The Trust is in the nature of an irrevocable employee welfare trust with the name 'Vedanta Limited ESOS Trust' **("Trust")** having its principal office at [Address]

Details of the Trustee:

S. No.	Name	Address	Occupation	Nationality
1	Rahul Arora	Core 6, 3rd Floor, SCOPE Complex 7, Lodhi Road, New Delhi, 110003	Professional	Indian
2	Preet Sethi	Core 6, 3rd Floor, SCOPE Complex 7, Lodhi Road, New Delhi, 110003	Professional	Indian
3	Manmeet Singh	9th Floor, Tower A1, DLF World Tech Park, Silokhera, Sector- 30, Gurgaon, Haryana, 122002	Professional	Indian

None of the Trustee is a promoter, director or key managerial personnel of the Company or its holding company or subsidiary entities, or a relative of any such promoter, director or key managerial personnel, or beneficially holds 10% or more of the paid-up share capital or the voting rights of the Company.

d. **Any interest of key managerial personnel, directors or promoters in such Schemes or trust and effect thereof:**
Promoters are not eligible to be covered under the Schemes. However, key managerial personnel and directors (excluding independent directors) may be covered under the Schemes in due compliance with relevant applicable SBEB Regulations.

e. **The detailed particulars of benefits which will accrue to the employees from the implementation of the Schemes:**
The maximum quantum of benefits contemplated under the Schemes are in terms of the maximum number of Options/Matching shares that may be granted/ transferred to an eligible employee as specified in respective Schemes.

Apart from the grant of Options/ transfer of Matching Shares, as stated above, no other benefits are contemplated under the respective Plans.

f. **The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Schemes would be exercised:**
The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extant SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme/Plan.

In this background, the Company seeks approval by way of a special resolution pursuant to:

a. Section 62(1)(b) of the Companies Act, 2013 read with Regulation 3 and Regulation 6 of SBEB Regulations, for the implementation of VEDL ESOS 2026 and VEDL ESPP 2026 through Trust route, as set out in Item No. 1 and 5 of this Notice; and
b. Regulation 6(3)(c) of the SBEB Regulations, a separate resolution, for extending the benefits of VEDL ESOS 2026 to the eligible employees of its holding and/ or subsidiary company, working in India or outside India, as set out in Item No. 2 of this Notice.
c. Regulation 6(3)(c) of the SBEB Regulations, a separate resolution, for extending the benefits of VEDL ESPP 2026 to the eligible employees of its holding and/or subsidiary company, working in India or outside India, as set out in Item No. 6 of this Notice.
d. Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 3(8) of the SBEB Regulations, for approving provision of money by the Company for purchase of its own Shares through secondary acquisition by the Trust for the implementation of the Schemes, as set out in Item No. 3, 4, 7 and 8 of this Notice.

The Board of Directors, accordingly, recommends the Special resolution as set out in Item No. 1 to 8 of the Notice for the approval of the members.

None of the Directors/ Key Managerial Personnel and his relatives, to the extent of their shareholding interest, if any, in the Company, are in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 1 to 8 of the Notice, except to the extent of their entitlements, if any, under the Scheme/Plan.

Item No. 9

Mr. Prasun Kumar Mukherjee (DIN: 00015999) was appointed as a Non-Executive Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ('Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the Annual General Meeting of Company held on July 10, 2024, for the first term of two (2) years to hold office from August 11, 2024 to August 10, 2026. The first term of Mr. Mukherjee has been completed on August 10, 2026.

The Board of Directors of the Company, based on the recommendation of the Nomination & Remuneration Committee and after considering the performance evaluation report of Mr. Mukherjee during his first term, as well as his knowledge, expertise, experience, and significant contributions to the Company, approved his re-appointment for a second and final term of one (1) year at its meeting held on July 30, 2026, effective from August 11, 2026 to August 10, 2027, not liable to retire by rotation, subject to the approval of the members of the Company.

A brief profile of Mr. Prasun Kumar Mukherjee is as below:

Mr. Mukherjee (DIN: 00015999) aged 70 years served as the Executive Director of Sesa Goa Limited. He joined Sesa Goa Limited in 1987 and has nearly four decades of rich experience in finance, accounts, costing, taxation, legal and general management.

Mr. Mukherjee was recognized as one of India's Best Chief Financial Officers (CFOs) in 2005 by Business Today magazine and as India's most 'Valuable' CEO in 2009 by Business World magazine. He is presently a member of the Strategy Board of the Global Risk Management Sensitivity: Public (C4) Institute (GRMI) and serves as an ex-officio permanent member of the Managing Committee of the Federation of Indian Mineral Industries (FIMI).

He has also served on the Boards of various group companies, including ESL Steel Limited and Vizag General Cargo Berth Private Limited. Mr. Mukherjee holds a Bachelor's degree in Commerce from Calcutta University and is an Associate Member of the Institute of Cost Accountants of India as well as a Fellow Member of the Institute of Chartered Accountants of India.

In the opinion of Nomination & Remuneration Committee and Board of Directors of the Company and based on the performance evaluation, Mr. Mukherjee possess the requisite skills, experience and capabilities which would be of substantial benefit to the Company and align well with the skills, capabilities, and competencies for the role of an Independent Director and hence, have recommended in its respective meetings held on July 30, 2026, the re-appointment of Mr. Mukherjee as a Non-Executive Independent Director, not liable to retire by rotation, for a second and final term of one (1) year with effect from August 11, 2026 to August 10, 2027.

In the opinion of the Board, Mr. Mukherjee fulfils the criteria of independence as prescribed under the Companies Act, 2013, the rules made thereunder and the Listing Regulations and is independent of the Management of the Company.

The Company has received all statutory disclosures/declarations from Mr. Mukherjee, including the following:

(i) Consent in writing to act as director in Form DIR-2, pursuant to Section 152(5) of the Act read with 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;
(iii) A declaration to the effect that he meets the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.
(iv) A declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Based on the above disclosures/declarations, Mr. Mukherjee is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Company has also received a notice under Section 160 of the Act from a member intending to nominate Mr. Mukherjee for the office of Independent Director.

Mr. Mukherjee 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 and 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 inspection by the members as detailed in the Notes forming part of this Notice.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, 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) of the Listing Regulations, 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. Mukherjee as a Non-Executive Independent Director of the Company requires approval of the Members by passing a special resolution.

In view of above, the resolution seeks approval of the Members by way of a special resolution for re-appointment of Mr. Prasun Kumar Mukherjee (DIN: 00015999) as a Non-Executive Independent Director of the Company for the second and final term of one (1) year effective from August 11, 2026 to August 10, 2027 pursuant to the Sections 149, 150, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

The Board of Directors, accordingly, recommends the Special resolution as set out in Item No. 9 of the Notice for the approval of the members.

Save and except Mr. Mukherjee 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 in Item No. 9.

Details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings issued by Institute of Company Secretaries of India are annexed to this Notice.

Item No. 10

Mr. Arun Misra (DIN: 01835605) was appointed as an Executive Director of the Company with effect from August 01, 2023 to May 31, 2025 pursuant to approval of the shareholders accorded on August 25, 2023.

Subsequently, upon completion of his aforesaid term, on the recommendation of the Nomination & Remuneration Committee and approval of the Board, Mr. Misra was re-appointed as an Executive Director of the Company for a period of one (1) year effective from June 01, 2025 to May 31, 2026 and thereafter, for another period of two (2) months effective from June 01, 2026 to July 31, 2026 which was subsequently approved by the shareholders of the Company from time to time.

Mr. Misra possesses over three decades of rich and diverse experience in the metals, mining and natural resources sector. During his association with the Company and its subsidiaries, Mr. Misra has played a pivotal role in strengthening business operations, enhancing organisational capabilities and advancing strategic initiatives across the Group. His extensive industry knowledge, strategic insight, leadership acumen and ability to effectively manage complex business environments continue to be valuable assets for the Company.

Following the appointment of a dedicated Chief Executive Officer for Hindustan Zinc Limited, Mr. Arun Misra is expected to devote greater focus and leadership attention towards Vedanta Limited at a critical stage in its transformation journey. As the Company progresses into the post-demerger phase, significant opportunities exist to enhance business performance, drive operational excellence, advance strategic initiatives and unlock long-term stakeholder value across its diverse portfolio of businesses.

Accordingly, considering the above and pursuant to completion of his current term on July 31, 2026, the Board of Directors of the Company, on the recommendation of Nomination and Remuneration Committee, in its respective meetings held on July 30, 2026, approved the re-appointment of Mr. Arun Misra (DIN: 01835605) as an Executive Director and additionally designated him as Chief Executive Officer and Key Managerial Personnel of the Company for a term of one (1) year effective from August 01, 2026 to July 31, 2027, subject to approval of the shareholders of the Company.

A brief profile of Mr. Arun Misra is as below:
Mr. Arun Misra was appointed as an Executive Director w.e.f. August 01, 2023. Mr. Misra has also been the CEO of Hindustan Zinc Limited ("HZL"), a subsidiary of the Company, overseeing the operations and growth of HZL. Mr. Misra was appointed as Deputy CEO, HZL on November 20, 2019 and was elevated to CEO & WTD, HZL with effect from August 01, 2020 till July 31, 2026.

He is the 1st ever Indian Chairperson of the International Zinc Association. He is also the Vice President of the Indian Institute of Mineral Engineers. He is also present Vice Chairman of CII, Rajasthan.

Mr. Misra was awarded 'CEO of the Year' in the Business Leader of the Year awards. After graduating with a bachelor's degree in electrical engineering from IIT, Kharagpur, Mr. Misra took a Diploma in Mining and Beneficiation from the University of New South Wales Sydney, and another Diploma in General Management from CEDEP, France. He possesses knowledge of TQM, Six Sigma, TPM, and the Malcolm Baldridge Model. Mr. Misra started his career with Tata Steel as Maintenance Head (Electrical), West Bokaro Coal Washery in July 1988. He brings with him a formidable 35 years of rich and diverse experience in Tata Steel, where he headed various strategic positions. In his last assignment at Tata Steel, Mr. Misra worked as Vice President - Raw Materials Division. During his tenure at Tata Steel, Mr. Misra led crucial portfolios like Plant Operations, Mining Operations, and Safety & Project Management.

In the opinion of Nomination & Remuneration Committee and Board of Directors of the Company, Mr. Arun Misra's deep understanding of the natural resources sector, proven leadership track record, extensive knowledge of the Group's operations and pivotal role in driving strategic transformation initiatives will continue to be of significant value to the Company and is expected to support the focused execution of Vedanta Limited's growth strategy and value creation and will be instrumental in steering the Company through the next phase of operational and strategic priorities while facilitating the realization of the full benefits envisaged from the demerger.

Accordingly, considering his performance, industry expertise, leadership capabilities and the strategic importance of ensuring continuity and focused execution during this period, the Board of Directors, on the recommendation of the Nomination & Remuneration Committee, approved the re-appointment of Mr. Arun Misra as an Executive Director of the Company for a further term of one (1) year effective from August 01, 2026 to July 31, 2027 and additionally, designated him as the Chief Executive Officer and Key Managerial Personnel of the Company.

The terms and conditions of re-appointment of Mr. Arun Misra are as follows:

- ***Remuneration:***

(a) **Fixed Pay**: In the range of INR 40,00,000 – INR 70,00,000 per month including Provident Fund & gratuity contribution. (With such annual / special increments within the aforesaid range as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time).

(b) **Annual Performance Bonus**: As per Vedanta Limited bonus plan, the payout is subject to achievement of annual business outcomes, in-line with the long-term strategy of the Company. Key metrics for bonus are achievement of organization performance and include financial / operational target as per annual operating plan, HSE (safety, sustainability & ESG) parameters which focus on workplace health and safety, asset integrity, environment, social & governance aspects aligned to strengthen Vedanta's ESG practices, strategic business goals and individual contribution. Any fatality in the group shall impact the annual bonus as a negative multiplier. The metrics /parameters are decided annually and may change as may be decided by the Board / Committee. Target bonus is up to 150% of fixed pay (payable annually as may be decided by the Board / Committee).

The aforesaid bonus is subject to claw-back provisions including recovery of amounts already paid and/or forfeiture of outstanding amounts.

(c) **Long-Term Incentive Plan**: Mr. Arun Misra shall be eligible to participate in the Company's Long-Term Incentive Plan (LTIP), as may be approved by the Board and/ Committee from time to time, in accordance with the applicable laws and the Company's remuneration policy. The vesting and payout of the awards granted under the LTIP shall be subject to the continued employment, achievement of pre-defined organization performance conditions and include financial, operational & ESG targets and individual performance conditions or any other terms and conditions as may be prescribed by the Board/Committee. The performance metrics shall be determined for each grant cycle and may be modified by the Board/Committee from time to time. The members further noted that Mr. Misra was awarded 149,400 options in FY 2024, 78,400 options in FY 2025 and 77,100 options in FY 2026 under Long Term Incentive Plan of Vedanta Limited, when he was the CEO & WTD, Hindustan Zinc and ED, Vedanta Limited.

- ***Other Benefits:***

(a) The Company shall provide him with car or cash in lieu thereof, expenses relating to fuel, maintenance and driver will be reimbursed on actual as per Company policy. Further the Company shall also provide telephones and other communication facility (for official business).

(b) Such other benefits as may be decided by the Board or its Committee from time to time.

(c) Credit Card and Professional Body Membership Fees as per Rules of the Company.

(d) Mediclaim hospitalization, life insurance and personal accident insurance in accordance with the rules of the Company or as may be agreed to by the Board of Directors or Committee thereof.

The amount of Perquisites payable to Mr. Arun Misra may be decided or varied by the Board of directors or its Committee, from time to time as it may deem fit in its absolute discretion; provided that the total remuneration consisting of Salary, Perquisites and other benefits paid to Mr. Arun Misra as Chief Executive Officer & Executive Director shall not exceed the limit stipulated in the Act.

Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Arun Misra, the Company has no profits or the profits are inadequate, the Company will pay remuneration by way of salary and perquisites as decided by the Board or any Committee thereof from time to time as minimum remuneration, with the requisite approvals.

The Company also confirms that:

- The total managerial remuneration paid/payable to all Directors including Whole-time Directors in FY 2026-27 does not exceed 11% of the net profits of the Company;
- The total remuneration paid/payable to Whole-Time Directors and Independent/Non-Executive Directors of the Company does not exceed 10% and 1% of the Net Profits of the Company, respectively.

The aforesaid terms as set out in the said resolution and the explanatory statement may be treated as a memorandum of the terms of re-appointment of Mr. Arun Misra pursuant to Section 190 of the Act and an abstract of terms of his re-appointment pursuant to Section 196 of the Act.

The Company has received all statutory disclosures/ declarations from Mr. Misra, including the following:

(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;

(ii) Intimation in Form DIR-8 to the effect that he is not disqualified in accordance with sub-section (1) & (2) of Section 164 of the Act;

(iii) Declaration pursuant to Part I of Schedule V; and

(iv) Declaration that he has not been debarred from holding office of a Director by virtue of any order passed by SEBI or any other such statutory authority.

Based on the above disclosures/declarations, Mr. Misra is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any SEBI order or any other such statutory authority.

The Company has also received a notice under Section 160 of the Act from a member, intending to nominate Mr. Arun Misra as an Executive Director designated as Chief Executive Officer of the Company.

A copy of the draft agreement with Mr. Misra, setting out the terms and conditions of his re-appointment will be available for inspection by the members electronically as detailed in the Notes forming part of this Notice.

Pursuant to Sections 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act {including any statutory amendments or modification(s) or re-enactment(s) thereof for the time being in force}, the re-appointment of Mr. Arun Misra as an Executive Director requires approval of the Members by way of ordinary resolution. 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.

In view of above, the resolution seeks approval of the Members by way of an ordinary resolution for re-appointment of Mr. Arun Misra (DIN: 01835605) as an Executive Director designated as Chief Executive Officer of the Company, liable to retire by rotation, for a term of one (1) year effective from August 01, 2026 to July 31, 2027.

The Board of Directors, accordingly, recommends the ordinary resolution as set out in Item No. 10 of the Notice for the approval of the Members.

Save and except Mr. Misra 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 in Item No. 10.

Details as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

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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 on General Meetings issued by the Institute of Company Secretaries of India and approved by Central Government under Section 118(10) of the Companies Act, 2013, in respect of the Directors seeking appointment/re-appointment:

Name of Director	Prasun Kumar Mukherjee	Arun Misra
Category of Director	**Non-Executive Independent Director**	**Executive Director (Designated as CEO)**
Director Identification Number (DIN)	00015999	01835605
Age	70 years	60 years
Date of first appointment on the Board	August 11, 2024	August 01, 2023
Qualification, Brief resume / Experience (including expertise in specific functional area, skills and capabilities required for the role)	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. 9 of this Notice.	As detailed in this Notice along with explanatory statement in Item No. 10 of this Notice.
Remuneration (including sitting fees, if any) last drawn	**FY 2025-26:** ₹ 98 lacs	**FY 2025-26:** Nil
Remuneration proposed to be paid	As detailed in this Notice along with explanatory statement in Item No. 9 of this Notice.	As detailed in this Notice along with explanatory statement in Item No. 10 of this Notice.
Shareholding in the Company (including shareholding as Beneficial Owner) as on date of Notice	Nil	1,68,631
Relationship with other Directors / Manager/ Key Managerial Personnel	None	None
Number of Meetings of Board attended during the year	**FY 2025-26**: 09 **FY 2026-27 (till date of this Notice)**: 04	**FY 2025-26:** 09 **FY 2026-27 (till date of this Notice):** 04
Directorship on other Boards as on date of Notice	Sesa Community Development Foundation	Federation of India Mineral Industries Private Limited Companies
Listed Entities from which he had resigned in the past three years	Nil	None
Membership/Chairmanship of Committees of the other Boards as on date of Notice	Nil	Nil
Justification for choosing the appointee for appointment as an Independent Director	As detailed in explanatory statement above.	Not Applicable
Performance Evaluation Report of Independent Director being re-appointed or summary thereof	As detailed in explanatory statement above.	Not Applicable

Registered Office:
1st Floor, 'C' Wing, Unit 103, Corporate Avenue
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By Order of the Board of Directors

Prerna Halwasiya
Company Secretary & Compliance Officer
Membership No.: ACS 20856

Place: New Delhi
Dated: August 28, 2026

Sensitivity: Internal (C3)