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| BSE Code: 500295 | NSE Code: SSLT | ISIN: INE205A01025 |
| Sector: Mining & Mineral products | Meeting Type: Annual General Meeting |
| e-Voting Platform: [CDSL](https://www.evotingindia.com/) |
| e-Voting Period: From 01st June, 2015 to 17th June, 2015 |
| Meeting Date: 18th June, 2015 at 10:45 AM |
| Meeting Venue: Christ University Auditorium, Hosur Road, Bengaluru 560 029 |
| Notice: [Click here](http://corporates.bseindia.com/xml-data/corpfiling/AttachHis/5B2D760B_68A7_4076_951B_498BFEA3C9CE_094906.pdf) | Annual Report: [FY 2014-15](http://www.bseindia.com/bseplus/AnnualReport/500295/5002950315.pdf) |
| Company Email: [c.chitnis@vedanta.co.in](mailto:c.chitnis@vedanta.co.in) |
| Company Phone: 91-832-2460601 | Company Fax: 91-832-2460721 |
| Company Registered Office: Sesa Ghor 20 EDC Complex Patto, Panaji, Goa - 403001 |

Proxy Advisory

Corporate Governance Research

Corporate Governance Scores

Stakeholders’ Education

Proxy Advisory Report

Sesa Sterlite Ltd

**RESOLUTION []: APPOINTMENT OF AUDITORS AT BANKS**

Appointment of Auditors at Banks

**SES RECOMMENDATION**

No concern has been identified. The Auditors of the Bank are appointed by the Reserve Bank of India (RBI), an independent regulatory body. SES recommends that shareholders vote FOR the resolution.

**SES ANALYSIS**

**COMPANY'S JUSTIFICATION**

Appointment of Auditors at Banks

Appointment of Auditors at Banks

**RESOLUTION []: APPOINTMENT OF AUDITORS AT PSU**

Appointment of Auditors at PSU

**SES RECOMMENDATION**

No concern has been identified. The Auditors of the Company are appointed by the Comptroller & Auditor General (CAG) of India, a constitutional and independent third party. SES recommends that shareholders vote FOR the resolution.

**SES ANALYSIS**

**COMPANY'S JUSTIFICATION**

Appointment of Auditors at PSU

Appointment of Auditors at PSU

**RESOLUTION []: APPOINTMENT OF BRANCH AUDITORS**

Appointment of Branch Auditors

**SES RECOMMENDATION**

This is a standard enabling resolution and normally, SES would have recommended voting for the resolution. However, as the Company proposes to appoint the branch Auditors in consultation with the particular audit firm which is the Statutory Auditors of the Company and SES has recommended voting against the reappointment of the audit firm due to its tenure of more than 10 years, SES recommends that shareholders vote AGAINST this resolution as well.

**SES ANALYSIS**

**COMPANY'S JUSTIFICATION**

Appointment of Branch Auditors

Appointment of Branch Auditors

**RESOLUTION []: PAYMENT TO COST AUDITORS**

To ratify cost Auditors

**SES RECOMMENDATION**

No concern has been identified. The Auditors of the Company are appointed by the Comptroller & Auditor General (CAG) of India, a constitutional and independent third party. SES recommends that shareholders vote FOR the resolution.

**SES ANALYSIS**

**COMPANY'S JUSTIFICATION**

To ratify cost Auditors

To ratify cost Auditors

**RESOLUTION []: REMOVAL OF AUDITORS**

To remover auditors of the company

**SES RECOMMENDATION**

No concern has been identified. The Auditors of the Company are appointed by the Comptroller & Auditor General (CAG) of India, a constitutional and independent third party. SES recommends that shareholders vote FOR the resolution.

**SES ANALYSIS**

**COMPANY'S JUSTIFICATION**

To remover auditors of the company

To remover auditors of the company

**RESOLUTION []: APPOINTMENT OF AUDITORS**

To Appoint statutory auditors of he company

**SES RECOMMENDATION**

Not added

Since such relationships between the Company and the Auditors can cast a doubt on the independence and objectivity of the audit process, SES recommends that shareholders vote AGAINST the resolution. Shareholders may seek clarification from the Audit Committee Chairperson on the nature on the relationship and why the Chairperson believes that such a relationship does not impact the independence of the Auditors.

Section 139 of the Companies Act, 2013 provides that the appointment of Auditors has to be for a period of 5 years with ratification of appointment at each subsequent AGM. However, the Company proposes to appoint the current Auditors for [less than 5 years] even though the total tenure as on [Date] is less than 5 years, which is in violation of the Act. Therefore, SES recommends that shareholders vote AGAINST the resolution.

**SES ANALYSIS**

**DISCLOSURES**

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| Name of the auditor up for appointment | Deloitte Haskins & Sells LLP,Select |
| Auditors' eligibility for appointment |  |
| Auditors' independence certificate |  |
| Auditor's Network |  |

**AUDITORS' INDEPENDENCE**

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| --- | --- | --- | --- |
| **Auditors** | | **Audit Partners** | |
| Deloitte Haskins & Sells LLP | 7 | Jitendra Agarwal | 2 |

**AUDITORS' REMUNERATION**

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**TERM OF APPOINTMENT**

Since the Auditors are guardians of integrity/ truthfulness of the Company's financial statements; any kind of relationship, howsoever remote, between the Company and the Auditors can cast a doubt on the independence and objectivity of the audit process. Therefore, SES discourages any relationship between the Auditors and the Company management such as non-audit work, unduly long tenure, relationship among the key people of the audit firm and the Company etc.

Not added (AGAINST Recommendation)