



**b. Post-Scheme shareholding pattern of the Company**

CATE GORY	CATE GORY OF SHARE HOLDER	NO. OF SHARE HOLDERS	NO. OF FULLY PAID-UP EQUITY SHARES HELD	NO. OF PARTLY PAID-UP EQUITY SHARES HELD	NO. OF SHARES UNDERLYING DEPOSITORY RECEIPTS	TOTAL NOS. SHARES HELD	SHARE-HOLDING AS A % OF TOTAL NO. OF SHARES (AS A % OF (A+B+C2))	NUMBER OF VOTING RIGHTS HELD IN EACH CLASS OF SECURITIES				NO. OF SHARES UNDERLYING OUTSTANDING CONVERTIBLE SECURITIES (INCLUDING WARRANTS)	TOTAL NO. OF SHARES ON FULLY DILUTED BASIS (INCLUDING WARRANTS, ESOP, CONVERTIBLE SECURITIES ETC.	SHARE HOLDING AS A % ASSUMING FULL CONVERSION OF CONVERTIBLE SECURITIES (AS A PERCENTAGE OF DILUTED SHARE CAPITAL)	NO. OF LOCKED IN SHARES		NO. OF SHARES PLEDGED		NON-DISPOSAL UNDER-TAKING		OTHER ENCUMBRANCES, IF ANY*		TOTAL NUMBER OF SHARES ENCUMBERED (XVII) (XIV+XV+XVI)*		NO. OF EQUITY SHARES HELD IN DEMATERIALIZED FORM
								NO. OF VOTING RIGHTS							NO.	AS A % OF TOTAL SHARES HELD	NO.	AS A % OF TOTAL SHARES HELD	NO.	AS A % OF TOTAL SHARES HELD	NO.	AS A % OF TOTAL SHARES HELD			
								Class X	Class Y	Total	Total as A % of (A + B + C)														
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)	(XII)	(XIII)		(XIV)		(XV)		(XVI)		(XVII)		(XVIII)
A)	Promoter & Promoter Group	9	220,48,67,749	-	-	220,48,67,749	56.38	220,48,67,749	-	220,48,67,749	56.38	-	220,48,67,749	-	-	-	-	-	-	-	220,47,24,753	99.99	220,47,24,753	99.99	220,48,67,749
(B)	Public	21,78,537	169,92,87,979	-	-	169,92,87,979	43.46	169,92,87,979	-	169,92,87,979	43.46	-	169,92,87,979	-	-	-	-	-	-	-	-	-	-	-	169,92,87,979
(C)	Non-Promoter-Non-Public																								
(C1)	Shares Underlying DRs	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares Held By Employee Trust	1	62,32,329	-	-	62,32,329	0.16	62,32,329	-	62,32,329	0.16	-	62,32,329	-	-	-	-	-	-	-	-	-	-	-	62,32,329
	<b>Total</b>	<b>21,78,547</b>	<b>391,03,88,057</b>	<b>-</b>	<b>-</b>	<b>391,03,88,057</b>	<b>100.00</b>	<b>391,03,88,057</b>	<b>-</b>	<b>391,03,88,057</b>	<b>100.00</b>	<b>-</b>	<b>391,03,88,057</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>220,47,24,753</b>	<b>99.99</b>	<b>220,47,24,753</b>	<b>99.99</b>	<b>391,03,88,057</b>	

\*Various encumbrances have been created from time to time on the shareholding of five promoter group entities in Vedanta Limited pursuant to the terms and conditions of facility agreements entered into by VRL and/or its subsidiaries. In accordance with such facility agreements, the encumbrances extend to the equity shareholding of the promoter companies in any material subsidiary (as defined therein) of VRL. Since VAML qualifies as a material subsidiary under the relevant facility agreements, the existing encumbrances accordingly extend to the equity shareholding of the promoter group entities in VAML. For completeness it is further clarified that no pledge has been created by VRL or its subsidiaries, however, given the nature of conditions and/or arrangements under the Facility Agreements, the Encumbrances and other conditions therein are likely to fall within the definition of the term 'encumbrance' provided under the SEBI Regulations and accordingly these are disclosed.

**5. NAMES OF TEN LARGEST SHAREHOLDERS - NUMBER AND PERCENTAGE OF SHARES HELD BY EACH OF THEM, THEIR INTEREST, IF ANY:**

S.NO	NAME OF SHAREHOLDERS	NUMBER OF EQUITY SHARES	% OF SHARES HELD
1	TWIN STAR HOLDINGS LIMITED	1,56,48,05,858	40.02
2	VEDANTA HOLDINGS MAURITIUS II LIMITED	49,28,20,420	12.60
3	LIFE INSURANCE CORPORATION OF INDIA	17,79,59,786	4.55
4	VEDANTA HOLDINGS MAURITIUS LIMITED	10,73,42,705	2.75
5	PTC CABLES PRIVATE LIMITED	7,46,39,083	1.91
6	ICICI PRUDENTIAL MULTICAP FUND	7,09,98,086	1.82
7	WELTER TRADING LIMITED	3,82,41,056	0.98
8	MIRAE ASSET LARGE & MIDCAP FUND	2,89,62,628	0.74
9	SBI LARGE CAP FUND	2,87,78,125	0.74
10	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA SMALL CAP FUND	2,72,34,368	0.70

**6. NAME AND DETAILS OF PROMOTERS - EDUCATIONAL QUALIFICATIONS, EXPERIENCE, ADDRESS:**

S.NO	NAME	ADDRESS	EDUCATION QUALIFICATION AND EXPERIENCE
1	Anil Agarwal Age: 73 (seventy-three) years Date of Birth: September 7, 1952	Flat No 2, 42 Hill Street, United Kingdom W1J 5NU	Studied at Miller High School, Patna. Anil Agarwal is the Non-Executive Chairman of Vedanta Limited. He has been the Executive Chairman of Vedanta Resources since March 2005. He founded the Vedanta Group in 1976 and has over four decades of entrepreneurial experience. He has helped shape the strategic vision of the Company to contribute to the larger purpose of uplifting communities. Under his leadership, Vedanta has grown from an Indian domestic miner to a global natural resources group with a world-class portfolio of large, diversified assets in oil & gas, zinc, silver, aluminium, copper, nickel, iron & steel and power that are capable of generating strong cash flows.  Mr. Agarwal's vision is to empower the nation by achieving self-sufficiency in the natural resources sector. Over the years, he has invested over US\$35 billion for the development of the natural resources sector in India. He has also been a strong advocate for the growth of the MSME sector and startups in India.  Mr. Agarwal believes that businesses must give back to the society and help them prosper. He has pledged 75% of his wealth for social good. He has signed The Giving Pledge, a movement of global philanthropists who have committed to giving away the majority of their wealth towards philanthropic and charitable causes. Mr. Agarwal is committed to promoting the well-being of the communities with a focus on women and child development. His dream project Nand Ghar, is developing model anganwadis across India that are focused on eradicating child malnutrition, providing education, healthcare and empowering women with skill development. Mr. Agarwal is also committed to nurturing the youth through the promotion of sports and grassroot talent by developing state of the art sports infrastructure in India.  The Anil Agarwal Foundation is committed towards empowering communities, transforming lives and facilitating nation building through sustainable and inclusive growth. The Foundation has teamed up with the Bill & Melinda Gates Foundation to improve health and nutritional outcomes.
2	Finsider International Company Limited	C/O CSC CLS (UK) Limited, 5 Churchill Place, 10th Floor, London, United Kingdom, E14 5HU	NA

**7. NAME AND DETAILS OF BOARD OF DIRECTORS (EXPERIENCE INCLUDING CURRENT / PAST POSITION HELD IN OTHER FIRMS):**

S.NO	NAME, DESIGNATION, ADDRESS, OCCUPATION, NATIONALITY, TERM AND DIN	OTHER DIRECTORSHIPS
1	Name: Anil Agarwal Designation: Non-Executive Chairman Address: Flat 2, 42 Hill Street, London W1J 5NU, United Kingdom Occupation: Industrialist Date of Birth: September 07, 1952 Period and Term: 1(one) year w.e.f. May 01, 2026 DIN: 00010883	<b>Indian Companies:</b> 1. Vedanta Limited 2. Sterlite Technologies Limited 3. Anil Agarwal Foundation 4. Vedanta Power Limited (formerly Talwandi Sabo Power Limited) 5. Malco Energy Limited 6. Vedanta Iron and Steel Limited  <b>Foreign Companies:</b> 1. Vedanta Resources Limited, UK 2. Conclave PTC Limited 3. Black Mountain Mining (Proprietary) Limited 4. Anil Agarwal Riverside Studios Trust
2	Name: Akarsh Hebbar Designation: Vice-Chairman and Non-Executive Director Address: 2501 & 2502, Plot No.254A, Raheja Legend, Dr Annie Besant Road, Worli Colony, Mumbai, Maharashtra - 400030 Occupation: Service Date of Birth: November 10, 1987 Period and Term: 1 (one) year w.e.f. May 01, 2026 DIN: 08364609	<b>Indian Companies:</b> 1. Vedanta Displays Limited 2. Woka Creations Private Limited 3. Vedanta Semiconductors Private Limited 4. V-Spark Deeptech Ventures Private Limited  <b>Foreign Companies:</b> 1. Avanstrate Japan Inc.
3	Name: Rajesh Kumar Designation: Whole-time Director & CEO Address: DB-3, Sector - 2, Balco Nagar, Korba, Near guest house - 1, Balco Nagar, Korba Chhattisgarh - 495684 Occupation: Service Date of Birth: May 22, 1966 Period and Term: 1 (one) year w.e.f. May 01, 2026 DIN: 09586370	<b>Indian Companies:</b> 1. Vedanta Base Metals Limited 2. Vedanta Medical Research Foundation  <b>Foreign Companies:</b> NIL
4	Name: Dindyalal Jalan Designation: Non-Executive Independent Director Address: House No. 807/808, Ashok Tower-D, 63-74, Dr. SS Rao Road, Parel, Mumbai - 400 012 Occupation: Professional Date of Birth: September 29, 1956 Period and Term: 1 (one) year w.e.f. May 01, 2026, and 1st Term DIN: 00006882	<b>Indian Companies:</b> 1. Swaranand Foundation 2. STL Networks Limited 3. HDFC Trustee Company Limited 4. Gallant Ispat Ltd  <b>Foreign Companies:</b> NIL
5	Name: TK Chand Designation: Non-Executive Independent Director Address: HIG-38, Phase-7, Sailashree Vihar, Khorda, Odisha - 751021 Occupation: Professional Date of Birth: November 17, 1959 Period and Term: 1 (one) year w.e.f. May 01, 2026, and 1st Term DIN: 01710900	<b>Indian Companies:</b> 1. Odisha Special Grade Alumina Limited 2. TP Southern Odisha Distribution Limited 3. Swarnagarbha Mining & Mineral Private Limited 4. Min Minerals Private Limited  <b>Foreign Companies:</b> NIL
6	Name: Mona Sharma Designation: Non-Executive Independent Director Address: H No. 198, Sector 21A, Chandigarh, P.O. Sector 22, 160022 Occupation: Professional Date of Birth: March 22, 1963 Period and Term: 1 (one) year w.e.f. May 01, 2026, and 1st Term DIN: 03035154	<b>Indian Companies:</b> NIL  <b>Foreign Companies:</b> NIL

**8. BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY:****Business Overview**

The Company is India's largest producer of Aluminium with an annual production capability of ~2.44 MTPA (VAML: ~1.85 MTPA and BALCO: ~0.591 MTPA) having a market share of approximately 46% among Domestic Primary Aluminium producers. The Company also has a sizeable OEM base globally that consumes its value-added products. With the objective to be one of the leading producers of Aluminium, the Company has strategically established a refinery in Lanjigarh, Odisha and a smelter in Jharsuguda, Odisha along with the operations in BALCO having its smelter at Korba, Chhattisgarh.

We operate in Chhattisgarh (through BALCO) and Odisha, with plants located close to rich coal and bauxite reserves. We account for approximately 57% of the overall smelting capacity in the country.

**Strategies:****Operational Excellence and Cost Leadership**

VAML strives for all-round operational excellence to achieve benchmark performance across its business, by debottlenecking its assets to enhance production, supported by improved digital and technology solutions. VAML's efforts are focused on enhancing profitability by optimising its cost and improving realisation through right marketing strategies.

**Optimise capital allocation and maintain strong asset base**

A key strategic priority for VAML is to maintain and grow strong cash flow through disciplined approach on capital allocation towards capital and operating expenditure, along with disciplined management of working capital. Aluminium Business has continued to deliver strong results through continued focus on its cost, production, and project execution. As we continue to ramp up our portfolio of products and focus on developing cost efficient and well-invested assets, we expect to generate significant organic free cash flow with minimal remaining capital expenditure.

**Focus on digitalization and innovation to drive efficiency and resilience**

We continue to focus on operational excellence and high asset utilisation to ensure cost efficiency, performance, and consistent cash flows. We have been adopting a digital-first culture that ensures sustained technology innovation and digital literacy of the entire workforce. We have a keen interest in innovation led productivity improvements. Case in point being our indigenously developed pot controller with significant potential for energy savings.

**Committed to environmental, sustainability, and corporate governance leadership in the natural resources sector**

The Company is committed to conducting its business in a socially responsible, ethical, and environmentally friendly manner and would continue working towards improving the quality of life of the communities in its operational areas. We believe that we can positively impact and contribute to the realisation of integrated and inclusive development of the country, with programs impacting the overall socio-economic growth and enabling empowerment of people.

Vedanta Aluminium has set itself apart on the ESG front having secured 2nd rank, in two consecutive years, among industry peers on the S&P Global Corporate Sustainability Assessment. It also offers low Carbon Aluminium products, under its Restora brand for customers worldwide.

More details on Business Model/Business Overview and Strategy are provided on Page 75 of the Information Memorandum available on the website of the Company at <https://vedantaaluminium.com>.

**9. REASON FOR THE SCHEME OF ARRANGEMENT:**

- VEDL has interests in multiple businesses including metals, mining, and exploration of natural resources (zinc-lead-silver, iron ore, steel, copper, aluminium, nickel, and oil and gas) and power generation.
- Each of the varied businesses carried on by VEDL by itself or through strategic investments in subsidiaries or through affiliate companies (including the Aluminium Undertaking, the Merchant Power Undertaking, the Oil and Gas Undertaking, and the Iron Ore Undertaking) have significant potential for growth and profitability.
- The nature of risk and competition involved in each of these businesses, financial profiles and return ratios are distinct from others and consequently each of the above mentioned business undertakings is capable of attracting a different set of investors, lenders, strategic partners, and other stakeholders. The manner of handling and management of each of the above mentioned businesses is also distinct.
- In order to lend enhanced focus to the operation of identified businesses, VEDL proposes to segregate and organize these businesses as separate entities, through demergers of each of the Aluminium Undertaking, the Merchant Power Undertaking, the Oil and Gas Undertaking, and the Iron Ore Undertaking.
- The following benefits shall accrue on demergers of the Aluminium Business (as defined hereinafter), the Merchant Power Business (as defined hereinafter), the Oil and Gas Business (as defined hereinafter), and the Iron Ore Business (as defined hereinafter):
  - creation of independent global scale companies focusing exclusively on mining, production and/or supply of aluminium, iron-ore, copper, oil & gas and on generation and distribution of power and exploring new opportunities and taking advantage of the growth potential in the said respective sectors;
  - enabling greater focus of management in the relevant businesses thereby allowing new opportunities to be explored for each business efficiently and allowing a focused strategy in operations;
  - each of the independent companies can attract different sets of investors, strategic partners, lenders, and other stakeholders enabling independent collaboration and expansion in these specific companies without committing the existing organization in its entirety;
  - enabling investors to separately hold investments in businesses with different investment characteristics thereby enabling them to select investments which best suit their investment strategies and risk profiles;
  - enabling focused and sharper capital market access (debt and equity) and thereby unlocking the value of the Aluminium Undertaking, the Merchant Power Undertaking, the Oil and Gas Undertaking, and the Iron Ore Undertaking and creating enhanced value for shareholders.

The Scheme is in the interests of all stakeholders of VEDL, Resulting Company 1, Resulting Company 2, Resulting Company 3, and Resulting Company 4.

**10. AUDITED FINANCIALS FOR THE PREVIOUS THREE FINANCIAL YEARS PRIOR TO THE DATE OF LISTING:**

The Company was incorporated on October 6, 2023. The standalone financial statements of the Company prepared in accordance with AS or Ind AS, as the case may be, for the period from the date of incorporation of the Company i.e., October 6, 2023, till March 31, 2024, Fiscal 2025 and Fiscal 2026 duly audited and certified by the Statutory Auditors, are provided on Page 122 of the Information Memorandum available on the Company's website at <https://vedantaaluminium.com>. There is no audit qualification made by the Auditors of the Company in the Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2026.

**11. LATEST RESTATED AUDITED FINANCIALS ALONG WITH NOTES TO ACCOUNT AND AUDIT QUALIFICATION:**

Please refer Point 10 above.

**12. CHANGE IN ACCOUNTING POLICIES IN LAST THREE YEARS AND THEIR EFFECT ON PROFIT AND RESERVE:**

There has been no change in the accounting policies of the Company.

**13. SUMMARY TABLE OF CONTINGENT LIABILITIES AS DISCLOSED IN THE AUDITED FINANCIAL STATEMENTS:**

There are no contingent liabilities as on March 31, 2026, and the same is disclosed on Page 16 of the Information Memorandum available on the Company's website at <https://vedantaaluminium.com>.

**14. SUMMARY TABLE OF RELATED PARTY TRANSACTIONS IN LAST THREE YEARS AS DISCLOSED IN THE AUDITED FINANCIAL STATEMENTS:**

(₹ in lakh)

RELATED PARTY TRANSACTIONS/BALANCES	FOR THE PERIOD APRIL 1, 2025, TO MARCH 31, 2026	FOR THE YEAR APRIL 1, 2024, TO MARCH 31, 2025	FOR THE PERIOD OCTOBER 6, 2023, TO MARCH 31, 2024*
<b>Transactions for the period</b>			
VRIL**			
Brand License and Strategic Service Fees	1.00	1.00	1.00
VEDL			
Investments received during the period as Share Capital		1.00	-
Proceeds of Short-term Borrowings	2.34	8.89	
Repayment of Short-term Borrowings	-	5.00	
Interest paid during the year	0.55	0.43	
Balances at the end of period			
VRIL	0.85	0.00	0.85
VEDL			
Borrowings	6.23	3.89	
Accrued Interest	0.86	0.38	

\*October 6, 2023, being the date of incorporation, the first-year financials of the Company, is for the period October 6, 2023, to March 31, 2024; \*\*Vedanta Resources Investments Limited, a private company, limited by shares, incorporated on July 28, 2023, under the provisions of the Companies Act, 2006 applicable in England and Wales, and deemed to exist within the purview of the Companies Act, 2006, with Company Number 15035695.

**15. DETAILS OF ITS GROUP COMPANIES INCLUDING THEIR CAPITAL STRUCTURE AND FINANCIAL STATEMENTS:**

Based on the parameters outlined in Regulation 2(t) of the SEBI ICDR Regulations and for the purpose of identification and disclosures, as on the date of this Advertisement, the Company has identified "Vedanta Limited" and "Vedanta Resources Investments Limited" as the Group Companies. Their respective capital structures are as follows:

	VEDL		VRIL	
	PARTICULARS	AGGREGATE VALUE (₹)	PARTICULARS	AGGREGATE VALUE (USD)
<b>A</b>	<b>AUTHORISED SHARE CAPITAL</b>		<b>AUTHORISED SHARE CAPITAL</b>	
	Equity Shares comprising:		Equity Shares comprising:	
	44,02,01,00,000 equity shares of ₹ 1 each	<b>44,02,01,00,000</b>	1,000 (One Thousand) ordinary shares of USD 1 (US Dollar One) each	<b>1,000</b>
<b>B</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>		<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
	3,91,06,86,689 shares of ₹ 1 each	<b>3,91,06,86,689</b>	1,000 (One Thousand) ordinary shares of USD 1 (US Dollar One) each	<b>1,000</b>

The financial information of VEDL and VRIL are respectively available at [www.vedantalimited.com/eng/](http://www.vedantalimited.com/eng/) and on the website of Companies House (United Kingdom) at <https://www.gov.uk/get-information-about-a-company>.

**16. INTERNAL RISK FACTORS:**

Our business is subject to a number of internal risks that could materially affect our operations, financial condition, results and share price. The most immediate arise from the proposed change in control under the share purchase agreement, which remains subject to conditions and approvals and may be delayed or fail to complete, and from our recent demerger from VEDL, which may leave us exposed to unrecorded, undisclosed or contingent liabilities and without an established record of operating on a standalone basis. Our results depend on the availability and cost of raw materials, energy, fuel and key technological inputs, while our capital-intensive operations and reliance on debt funding expose us to risks concerning our credit ratings, capital allocation and liquidity. Any disruption at our manufacturing facilities, or across the cold-chain, warehousing, distribution and freezer cabinet network and the third-party and quick-commerce channels on which we rely, could affect the production, quality, availability and sale of our products, as could damage to our brand, lapses in product quality, recalls or food safety incidents and any failure to protect our intellectual property. We are also subject to extensive licensing, approval, taxation and regulatory requirements and to the outcome of legal proceedings, and our performance further depends on the adequacy of our internal controls, our management of fraud risk and related party transactions, our dividend policy, and our ability to retain the key personnel who drive our growth strategies. Additional factors that could cause the Company's actual results, performance or achievements to differ materially include, but are not limited to those discussed in the section titled "Risk Factors" on page 18 of the Information Memorandum.

Further, actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which the Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities.

More details on "Internal Risk factors" is provided on page no. 18 of the Information Memorandum available on the website of the Company at <https://vedantaaluminium.com>.

**17. OUTSTANDING LITIGATIONS AND DEFAULT OF THE COMPANY, PROMOTERS, DIRECTORS OR ANY OF THE GROUP COMPANIES:**

A summary of outstanding or pending litigations involving the Company, its Directors, Promoters, Subsidiaries, Key Managerial Personnel and Senior Management, as applicable in terms of our Materiality Policy is set out below:

NAME OF ENTITY	NUMBER OF MATTERS					AGGREGATE AMOUNT INVOLVED (₹ IN CRORES*)
	CRIMINAL PROCEEDINGS	TAX PROCEEDINGS	STATUTORY OR REGULATORY PROCEEDINGS	DISCIPLINARY ACTIONS BY SEBI OR STOCK EXCHANGES AGAINST OUR PROMOTER	MATERIAL CIVIL LITIGATIONS	
<b>Company</b>						
By the Company	0	59*	0	0	1	6,884.15
Against the Company	0	21*	0	0	0	234.19
<b>Directors</b>						
By our Directors	0	0	0	0	0	0
Against our Directors	1	0	1	0	0	0
<b>Promoters</b>						
By our Promoters	0	0	1	0	0	35
Against our Promoters	3**	0	0	1	0	0
<b>Key Managerial Personnel (excluding our Directors)</b>						
By our Key Managerial Personnel	0	0	0	0	0	0
Against our Key Managerial Personnel	1	0	1**	0	0	0
<b>Senior Management</b>						
By our Senior Management	0	0	0	0	0	0
Against our Senior Management	1	0	0	0	0	0
<b>Subsidiary</b>						
By our subsidiary	0	51	0	0	1	1,497.3
Against our subsidiary	2**	2	3**	0	1	1,399.32

\*To the extent quantifiable; #For details, please refer to "Tax proceedings involving our Company" on Page 192 of the Information Memorandum; \*\* Two of the matters disclosed in this section appear under more than one head. The said matters pertain to BALCO and also involve KMP of the Company and our Promoters. For further details, please see the section titled "Outstanding Litigation and Material Developments" on page 191 of the Information Memorandum.

**18. REGULARITY ACTION IF ANY - DISCIPLINARY ACTION TAKEN BY STOCK EXCHANGE/ SEBI AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS:**

**Show cause notice issued by SEBI against Sterlite Industries Limited (now merged with VEDL)**

SEBI issued a show cause notice to Sterlite Industries India Limited (now merged with VEDL) ("SIL") to show cause as to why it should not proceed against SIL under Section 24 read with Section 27 of the SEBI Act, 1992 for alleged violation of regulation 4(a) and 4(d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995 ("Alleged Violations"). SIL replied to the show cause notice. Thereafter, the Chairman of SEBI ("Authority") passed an order dated April 19, 2001, prohibiting SIL from accessing the capital markets for a period of two years and ordering prosecution proceedings against SIL, through its directors namely Anil Agarwal, Tarun Jain and Shashikant, for the Alleged Violations ("Impugned Order"). Accordingly, SEBI proceeded to file a criminal complaint before the 8th Additional Chief Metropolitan Magistrate's Court at Esplanade Mumbai ("Trial Court"). SIL filed an appeal before the Securities Appellate Tribunal ("SAT") against the Impugned Order. The Impugned Order was subsequently overruled by the SAT vide an order dated October 22, 2001, on the basis that inter alia there was insufficient material evidence to establish that SIL had, directly or indirectly, engaged in market manipulation and allowed the appeal filed by SIL ("SAT Order"). SEBI filed an appeal before the High Court of Judicature at Bombay ("Bombay High Court") against SIL, its Director, Anil Agarwal and others ("Accused") challenging the SAT Order which is currently pending. SIL filed a criminal application before the Bombay High Court to stay the criminal proceedings initiated by SEBI through its criminal complaint since the Impugned Order was set aside by SAT. The Bombay High Court inter alia vide an order dated November 22, 2006, admitted the application and granted an interim stay on the criminal proceedings. As per the amendment to the SEBI Act, 1992 through the Securities Law (Amendment) Act, 2014, the jurisdiction of the matter has been transferred from the Trial Court to the sessions court. The aforementioned interim stay on the criminal proceedings granted by the Bombay High Court continues to be in force as on date. The matter is currently pending.

**19. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS:**

**A. Criminal proceedings involving our Promoters**

**Proceedings filed by SEBI against Sterlite Industries India Limited (now merged with VEDL) for alleged violation of provisions of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to securities market) Regulations, 1995**

Pursuant to SEBI's order dated April 19, 2001, prohibiting SIL from accessing the capital markets for a period of two years and ordering prosecution proceedings against SIL, through its directors namely Anil Agarwal, Tarun Jain and Shashikant for the Alleged Violations, SEBI filed a criminal complaint against Sterlite Industries India Limited (now merged with VEDL) ("SIL"), its Director, Anil Agarwal and others before the Additional Metropolitan Magistrate, Esplanade in relation to the alleged violation of Regulations 4(a) and 4(d) of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 1995. SIL filed a criminal application before the Bombay High Court to stay the criminal proceedings initiated by SEBI through its criminal complaint since the SEBI order dated 19 April 2001 was set aside by SAT. The Bombay High Court subsequently admitted the application and granted an interim stay on the criminal proceedings. This order continues to be in force as on date. The matter is currently pending.

**Proceedings initiated against BALCO for abatement, cheating and commission of criminal breach of trust in respect of the deposit, commission**

Ajaykumar Padia ("Complainant") initiated criminal proceedings against BALCO and its Directors before the CJM Pune, alleging cheating and criminal breach of trust. Despite a police report suggesting the dispute to be of civil nature, the CJM issued process. The Bombay High Court has granted a stay, and the matter is currently pending.

**B. FIR**

**FIR registered against our Individual Promoter and others in respect of the Athena Power Plant explosion**

On April 14, 2026, a boiler explosion occurred at Unit-1 of TSPL's Athena Power Plant in Chhattisgarh, resulting in fatalities and injuries to certain contractor and sub-contractor personnel. Pursuant to an operation and maintenance contract, the plant was being operated and maintained by NTPC-GE Power Services Limited ("NGSL"), a JV between NTPC and GE Power Services Limited. An FIR under Sections 106, 289 and 3(5) of the Bharatiya Nyaya Sanhita, 2023, has been filed naming eighteen individuals including eleven personnel of NGSL and seven personnel of TSPL, including Mr Anil Agarwal, Promoter & Non-Executive Chairman of the Company and Mr Devendra Patel, Plant Head of TSPL. Multiple regulatory authorities and law enforcement agencies are currently investigating the incident.

**20. PARTICULARS OF HIGH, LOW AND AVERAGE PRICES OF SHARES OF LISTED TRANSFEROR (i.e., VEDANTA LIMITED) FOR PRECEDING THREE YEARS:**

The Equity Shares of VEDL are listed on NSE and BSE. The following table provides details of the high, low and average closing price of VEDL on NSE and BSE for the preceding three years:

Year	BSE			NSE		
	High	Low	Average*	High	Low	Average*
2023	440.75	206.1	323.43	440.75	206	323.38
2024	301	207.85	254.43	300.95	208	254.48
2025	527	273.4	400.2	526.95	273.35	400.15

\*Simple Average Method used  
Note: Prices have been taken from the BSE & NSE Website.

**21. ANY MATERIAL DEVELOPMENT AFTER THE DATE OF THE BALANCE SHEET:**

Except as disclosed above and in the Information Memorandum, to the knowledge of the Company, there are no circumstances which have arisen since the last Audited Financial Statements disclosed in the Information Memorandum which may materially or adversely affect or are likely to affect the Company's operations, profitability or value of the assets.

**22. SUCH OTHER INFORMATION AS MAY BE SPECIFIED BY THE BOARD FROM TIME TO TIME:**

The information memorandum shall be made available on the Company's website <https://vedantaaluminium.com>

**For Vedanta Aluminium Metal Limited  
sd/-**

Dashmeet Rana  
Company Secretary & Compliance Officer  
ACS: 52155

**Date: June 09, 2026  
Place: New Delhi**