VEDANTA ALUMINIUM METAL LIMITED

CIN: L24202MH2023PLC411663

Registered Office: Vedanta Aluminium Metal Limited, C-103, Atul Projects, Corporate Avenue New Link, Chakala MIDC, Mumbai, Maharashtra, India, 400093

Ph: +91 11 4226 2300

Email: vaml.sect@vedanta.co.in | Website: vedantaaluminium.com

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)

Dear Members,

Notice is hereby given that the resolutions set out below are proposed for approval by the members of Vedanta Aluminium Metal Limited (the "**Company**") by means of Postal Ballot through 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**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") and other applicable provisions of the Act and the Rules made thereunder [including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force] and in accordance with the guidelines issued by the Ministry of Corporate Affairs ("**MCA**") through General Circular No. 03/2025 dated September 22, 2025 read together with previous circulars issued by MCA in this regard ("**MCA Circulars**") and other applicable laws, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, if any.

In compliance with Regulation 44 of the Listing Regulations, as amended from time to time 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 Thursday, November 12, 2026, have appointed CS Shivaram Bhat, Practicing Company Secretary (Membership No. ACS-10454, CP No. 7853) as scrutinizer for conducting the Postal Ballot, through e-voting, in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.

Members are requested to carefully read the instructions in the notes provided in this Postal Ballot Notice to cast their vote electronically. The remote e-voting period shall commence on **Sunday, November 15, 2026, at 09:00 A.M. (IST) and end on Monday, December 14, 2026 at 05:00 P.M. (IST)**. The votes cannot be casted after 05:00 P.M. (IST) on Monday, December 14, 2026.

The Scrutinizer will, upon the conclusion of e-voting, scrutinize the votes cast and shall submit 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.vedantaaluminium.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 Monday, December 14, 2026, subject to receipt of the requisite number of votes in favour of the resolution.

SPECIAL BUSINESS:

1. To approve material related party transaction(s) between the Company and certain Identified Related Parties.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an "Ordinary Resolution":

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules made thereunder, other applicable laws / statutory provisions, if any (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transactions (the "**RPT Policy**") and other applicable laws and charter documents of the Company, and subject to such approval(s), consent(s), or permission(s) as may be necessary from time to time and basis the approval and recommendations of the Audit & Risk Management Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the Company to enter / continue to enter into material related party transaction(s) with the certain identified related parties (specified in the explanatory statement as "**Identified Related Parties**") (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between the Company and such Identified Related Parties, such that the maximum value of the related party transactions between the Company and such Identified Related Parties, in aggregate, does not exceed the value as specified under each category, in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Audit & Risk Management Committee of the Company and any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

2. To approve material related party transaction(s) between Bharat Aluminium CO Ltd ("BALCO"), a subsidiary of the Company and certain Identified Related Parties.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an "Ordinary Resolution":

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, the applicable provisions of the Companies Act, 2013 (the "**Act**") read with the rules made thereunder, other applicable laws / statutory provisions, if any (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transactions (the "**RPT Policy**") and other applicable laws, and charter documents of the Company, and subject to such approval(s), consent(s), or permission(s) as may be necessary from time to time, and basis the approval and recommendation of the Audit & Risk Management Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for BALCO, a subsidiary of the Company, to enter / continue to enter into material related party transaction(s) with the Identified Related Parties (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between BALCO and such Identified Related Parties, such that the maximum value of the related party transactions between BALCO and such Identified Related Parties, in aggregate, does not exceed the value as specified under each category, in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Audit & Risk Management Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

Registered Office: **C-103 Atul Projects, Corporate Avenue New Link,** **Chakala MIDC, Mumbai, Maharashtra, 400093** **CIN: L24202MH2023PLC411663** **E-mail ID:** vaml.sect@vedanta.co.in **Website:** vedantaaluminium.com **Tel: +91 11 4226 2300** **Place: New Delhi** **Dated: November 12, 2026**	**By Order of the Board of Directors** **for Vedanta Aluminium Metal Limited** **Dashmeet Rana** **Company Secretary & Compliance Officer** **Membership No.: ACS 52155**

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 20 and 22 as amended from time to time, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 and Item no. 2 is annexed hereto.

2. In Compliance with the MCA Circulars and the Listing Regulations, this postal ballot Notice along with the explanatory statement and the remote e-voting instructions are being sent electronically to all those Members whose names appear in the Register of Members and/ or Register of Beneficial Owners maintained by the Depositories as on the "**cut-off date**" i.e., **Friday, November 6, 2026** received from the Depositories and whose e-mail address is registered with the Company / RTA / 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. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

5. Members may note that the notice will also be available on the Company's website at www.vedantaaluminium.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.

6. 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 vaml.sect@vedanta.co.in. However, for the shares held in demat form, members are requested to write to their respective DPs.

7. The Board of Directors on Thursday, November 12, 2026 has approved the appointment of KFin, as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.

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

Commencement of e-voting	**Sunday, November 15, 2026 at 09:00 A.M. (IST)**
End of e-voting	**Monday, December 14, 2026, at 05:00 P.M. (IST)**

9. 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.

10. The members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.

11. The Scrutinizer will submit his/her report to the Chairman after completion of the scrutiny and the results of the e-voting by postal ballot will be announced within the prescribed statutory timelines. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., **Monday, December 14, 2026,** subject to receipt of the requisite number of votes in favour of the resolution.

12. 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) from the date of dispatch of notice upto the date of declaration of results of postal ballot.

13. All material documents referred to in the notice and explanatory statement will also be available electronically for inspection without any fee by the members from the date of circulation of this notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to vaml.sect@vedanta.co.in.

14. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at cs.sbhat@gmail.com with a copy marked to evoting@kfintech.com.

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

Login method for e-voting for Individual shareholders holding securities in demat mode.

Pursuant to SEBI Master Circular- HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/website of DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their votewithout having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	**A. Users registered for NSDL IDeAS facility:** 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page ofe-Services is launched, click on the "**Beneficial Owner**" icon under "**Login**" which is available under **"IDeAS"** section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on **"Access to e-voting"** under e-voting services and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - **KFintech** and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.
	B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsdl.com Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote.
	C. By visiting the e-voting website of NSDL: 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the **"Login"** icon, available under the **'Shareholder/Member'** section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.

	3. Click on options available against Company name or e-voting service provider - **KFintech** and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period.
	D. NSDL Speede Shareholders/Members can also download NSDL Mobile App "NSDL Speede"facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	**A. Existing users who have opted for Easi/Easiest:** 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi 2. Shareholders can login through their existing user ID and password. Optionwill be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see thee-voting Menu. The menu will have links of ESPs. Click on **KFintech** to cast your vote.
	B. Users who have not opted for Easi/Easiest: Option to register for Easi/Easiest is available at www.cdslindia.com Proceedwith completing the required fields. After successful registration, please follow the steps given above to cast your vote.
	C. By visiting the e-voting website of CDSL: 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., **KFintech**.
Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)	1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSLwebsite after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider-**KFintech** and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID andForget Password option available at respective websites.	

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:	
Members facing any technical issue - NSDL	**Members facing any technical issue – CDSL**
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

I. Initial password is provided in the body of the e-mail.

II. Launch internet browser and type the URL: https://evoting.kfintech.com in the address bar.

III. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.

IV. After entering the details, click on LOGIN.

V. You will reach the password change menu wherein, you are required to mandatorily change your 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.). It is strongly recommended not to share yourpassword with any other person and take utmost care to keep your password confidential.

VI. You need to login again with the new credentials.

VII. On successful login, the system will prompt you to select the EVENT, i.e., Vedanta Aluminium Metal Limited

VIII. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut- off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.

IX. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.

X. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently.During the voting period, you can login multiple times till you have confirmed that you have voted on all the resolutions.

XI. Corporate/institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through email at cs.sbhat@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'

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.

16. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of https://evoting.kfintech.com or call KFin on 1-800-309-4001 (toll free).

17. KPRISM-Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website 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 ("THE ACT") READ WITH RULE 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 ("THE RULES") AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ("LISTING REGULATIONS") AND CIRCULARS ISSUED THEREUNDER:

The following statement sets out all material facts relating to the Special Business proposed in this postal ballot notice:

Item No. 1 and 2:

The Company was incorporated in October 2023 as a wholly owned subsidiary of Vedanta Limited ("**VEDL**"). The National Company Law Tribunal, Mumbai vide its orders dated December 16, 2025 and January 09, 2026 had approved the Composite Scheme of Arrangement between Vedanta Limited ("**Demerged Company**" or "**VEDL**") and Vedanta Aluminium Metal Limited ("**Resulting Company 1**" or "**Company**"), Vedanta Power Limited (erstwhile Talwandi Sabo Power Limited) ("**Resulting Company 2**"), Vedanta Oil & Gas Limited (erstwhile Malco Energy Limited) ("**Resulting Company 3**"), and Vedanta Iron And Steel Limited (**"Resulting Company 4"**) under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "**Act**") ("**Scheme**"). Pursuant to the Scheme becoming effective from May 1, 2026, the aluminium undertaking of VEDL has been transferred to the Company.

Subsequently, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited with effect from June 15, 2026.

Prior to the demerger becoming effective, the aluminium undertaking was operating as an integral part of VEDL and had entered into related party transactions in the ordinary course of business and at arm's length. Following the demerger, the Company continues to undertake similar transactions, which are essential for continuity of operations and the routine conduct of its business.

Under Regulation 23 of the Listing Regulations, a transaction with a related party, whether entered into individually or taken together with previous transactions during a financial year, is considered material if it exceeds the materiality thresholds prescribed under Schedule XII of the Listing Regulations.

The Company, along with BALCO, our material subsidiary, is India's largest producer of aluminium.

Members may note that the requirement for obtaining shareholders' approval for the transactions set out in this notice has arisen primarily due to the unique circumstances surrounding the recent demerger and listing of the Company. Since the Company was a wholly owned subsidiary of VEDL during the financial year ended March 31, 2026, and the demerger became effective only on May 1, 2026, the Company did not have an annual consolidated turnover as an independently listed entity for the immediately preceding financial year for the purpose of determining materiality thresholds under Regulation 23 of the Listing Regulations.

As the Company's turnover for FY 2026 (pre-demerger period) was Nil, all the transactions would be considered as material related party transactions under the Listing Regulations. The proposal includes transactions with group companies, payment of remuneration to Directors, Key Managerial Personnel (**"KMP"**) and Senior Management Personnel (**"SMP"**) of the Company. These transactions are largely operational in nature, in the ordinary course of business and at arm's length.

Member may note that the consolidated revenue from operations of aluminium business (part of VEDL) for FY 2026 is ₹ 66,891 crores. In this context, these RPTs would not have been material in nature, considering the eventual size of Company operations.

In furtherance of its business activities, the Company and its subsidiaries have entered into / will enter into transactions / contract(s) / agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zc)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

The Company and its subsidiaries have a robust governance framework governing the related party transactions undertaken by them. All related party transactions are subject to a multi-layer review mechanism, including scrutiny by management, half-yearly review by independent accounting firms and subject-matter experts for arm's length consideration and compared with the benchmarks available for similar type of transactions and this analysis is also presented to the Audit & Risk Management Committee.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit & Risk Management Committee and Board. All related party transactions as set out in this postal ballot notice have been unanimously approved by the Audit & Risk Management Committee and the Board after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business.

The related party transactions for FY 2026-27 between the subsidiaries as set out in this postal ballot notice are also approved by the Audit & Risk Management committee of the subsidiary.

The approval is being sought to enable operational flexibility and ensure uninterrupted business continuity following the demerger and listing of the Company. Approval of these resolutions shall not dilute the governance standards applicable to related party transactions. All transactions shall continue to remain subject to the applicable provisions of the Listing Regulations, prior approval and oversight of the Audit & Risk Management Committee and such other review mechanisms as may be prescribed under applicable law and the policies of the Company.

The approval of the members pursuant to resolution nos. 1 and 2 is being sought for the related party transactions / contracts / agreements / arrangements for FY 2026-27 set out in Table A and Table B, respectively. Such transactions are driven by operational synergies, integrated business requirements, resource sharing, employee benefit administration, and regulatory obligations, and are intended to support the Company's business objectives while ensuring operational efficiency.

The members may further note that shareholders' approval is being sought in respect of the proposed related party transactions for FY 2026-27.

The approval of the members for the transactions set out in Table A and Table B shall be deemed to include the approval to any modification not resulting in material modification as currently defined under the Company's policy on Related Party Transactions. Any subsequent material modification in the transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Members may note that pursuant to the provisions of the Listing Regulations, all related parties of the Company (whether such related party is a party to the above-mentioned transactions or not) shall not vote to approve these resolutions.

Save and except the Directors, KMPs and SMPs to whom the proposed remuneration, sitting fees and other employment-related entitlements pertains, none of the Promoters, members of the Promoter Group, Directors, KMPs, SMPs of the Company, or their relatives, are concerned or interested, financially or otherwise, in the proposed resolution set out at Item No. 1 & 2 of the Notice, except to the extent of their shareholding, if any, in the Company.

The Board of Directors accordingly recommends the Ordinary resolution as set out at Item No. 1 & 2 of the Notice for the approval of the members.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/49/14/14(7)2025-CFDPOD2/ I/3762/2026 dated January 30, 2026, as amended ("**SEBI Master Circular**") along with details as required under the Industry Standards on 'Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions' ("**RPT Industry Standards**") are enclosed as follows:

Table A: Details of related party contracts / arrangements / transactions entered / to be entered into by the Company in relation to Item No. 1.

Table B: Details of related party contracts / arrangements / transactions entered / to be entered into by Bharat Aluminium CO Ltd ("BALCO"), a subsidiary of the Company and certain Identified Related Parties in relation to Item No.2.

The Audit & Risk Management Committee has also reviewed and taken note of the Certificate provided by the CEO and CFO as required under the RPT Industry Standards.

Registered Office: **C-103 Atul Projects, Corporate Avenue New Link, Chakala MIDC, Mumbai, Maharashtra, 400093** **CIN: L24202MH2023PLC411663** **E-mail ID:** vaml.sect@vedanta.co.in **Website:** www.vedantaaluminium.com **Tel: +91 11 4226 2300** **Place: New Delhi** **Dated: November 12, 2026**	**By Order of the Board of Directors** **for Vedanta Aluminium Metal Limited** **Dashmeet Rana** **Company Secretary & Compliance Officer** **Membership No.: ACS 52155**

Table - A - Material related party transaction(s) between the Company and certain Identified Related Parties

Sr No	Particulars	Related Party (1)	Related Party (2)	Related Party (3)
	Name of the related party	**Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company**	**Non-Executive Directors of the Company**	**Vedanta Power Limited ("VPL") erstwhile Talwandi Sabo Power Limited****
1	Country of incorporation of the related party	Not Applicable (Individuals)	Not Applicable (Individuals)	India
2	Nature of business of the related party	Remuneration and other employment-related entitlements payable to employees designated as Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company, in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board on the recommendation of the Nomination and Remuneration Committee and approved by Shareholders of the Company in case of Executive Director.	Sitting fees payable to the Non-Executive Directors of the Company, as approved by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and other applicable laws.	Vedanta Power Limited is one of India's leading private-sector power generation companies, operating thermal power plants in Punjab, Odisha, Chhattisgarh, and Andhra Pradesh with a total installed capacity of approximately 4,780 MW. The company supplies electricity to state utilities and industrial customers through long-term power purchase agreements, contributing to India's energy security and economic development. As part of the Vedanta Group, it focuses on efficient operations, reliable power generation, and meeting the country's growing energy needs.
3	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Executive Directors, KMPs and SMPs of the Company	Non-Executive Directors of the Company	Fellow subsidiary VAML, along with its subsidiaries, does not hold any shareholding in VPL.
4	Nature of its concern (financial or otherwise) and the following: · Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. · Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). · Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary) *Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control.* *While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Remuneration 1,34,219 equity shares (0.00%) held in the Company	Remuneration 17,000 equity shares (0.00%) held in the Company*	NIL
5	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger on 1st May 2026 and thus, VAML does not have historical transaction values.		The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger on 1st May 2026 and thus, VAML does not have historical transaction values. Similar transactions were previously undertaken by VEDL (aluminium undertaking) in the ordinary course of business. The aggregate value of such transactions was approximately ₹ 0.85 crore in VEDL.
6	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Total Transaction Value of Remuneration: ₹ 9.41 Crore (post-demerger May to September)	Total Transaction Value of Sitting Fees: ₹ 0.14 Crore (post-demerger May to September)	**Total Amount Approved by Shareholders: ₹ 921 Crore** **Total Executed Transaction Value: ₹ 598 Crore (post-demerger May to Sept)** *Details as below -* 1. Recovery of expenses: ₹ 226 Crore 2. Reimbursement of expenses: ₹ 372 Crore
7	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None		None

Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)	Related Party (3)
	Name of the related party	**Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company**	**Non-Executive Directors of the Company**	**Vedanta Power Limited ("VPL") erstwhile Talwandi Sabo Power Limited****
8	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 18.91 Crores *(The proposed remuneration is based on the remuneration currently approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. Any revision or modification thereto during the tenure of approval shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors, as applicable, and shall remain within the limits prescribed under applicable laws.)*	₹ 0.55 Crores *(The estimated amount is based on the tentative number of Board and Committee meetings expected to be held up to March 31, 2027, and is subject to variation depending on the actual number of meetings conducted during the period.)*	Approval is sought for enhancement of the existing Related Party Transaction (RPT) limit with Vedanta Power Limited (VPL) **by ₹685 crore,** increasing the **overall approved limit from ₹921 crore to ₹1,606 crore,** to meet the anticipated transaction requirements through March 2027. Pursuant to the Demerger of Vedanta Limited, the relevant power generation undertaking has been transferred to Vedanta Power Limited. During the post-demerger transition and stabilization phase, however, certain contractual, banking and settlement arrangements continue to operate through VAML, necessitating transactions between VAML and VPL to ensure continuity of operations and appropriate settlement of transactions attributable to the transferred undertaking. Endeavour is to complete the necessary administrative process of amendments to the underlying agreements in the coming months. The additional limit of ₹685 crore comprises approximately ₹420 crore towards reimbursement and settlement of power-sale related amounts pertaining to the transferred Power Undertaking and ₹265 crore towards purchase of Power in the ordinary course of business. The reimbursement and recovery transactions are primarily pass-through in nature and are undertaken on an actual cost-to-cost basis, without any intended economic benefit or incremental commercial exposure to VAML. Power procurement is undertaken in accordance with the underlying supply arrangements and applicable regulatory and commercial parameters. The transactions are undertaken in the ordinary course of business and on an arm's-length basis.
9	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Since the Company's turnover as per the last audited financial statements i.e., for FY 2026 (pre-demerger period) was Nil, the transactions would be considered as material related party transactions under the Listing Regulations. These transactions relate to Remuneration and other employment-related entitlements payable to employees designated as Executive Directors, KMPs and SMPs of the Company, in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board on the recommendation of the Nomination and Remuneration Committee and approved by Shareholders of the Company in case of Executive Director. Further, the consolidated revenue from operations of aluminium business for FY 2026 is ₹ 66,891 crores. In this context, these RPTs are not material in nature, considering the eventual size of Company operations.	Since the Company's turnover as per the last audited financial statements i.e., for FY 2026 (pre-demerger period) was Nil, the transactions would be considered as material related party transactions under the Listing Regulations. These transactions relate to sitting fees payable to the Non-Executive Directors of the Company, in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and other applicable laws. Further, the consolidated revenue from operations of aluminium business for FY 2026 is ₹ 66,891 crores. In this context, these RPTs are not material in nature, considering the eventual size of Company operations.	Since the Company's turnover as per the last audited financial statements i.e., for FY 2026 (pre-demerger period) was Nil, the transactions would be considered as material related party transactions under the Listing Regulations. These transactions are largely operational in nature, in the ordinary course of business and at arm's length. Further, the consolidated revenue from operations of aluminium business for FY 2026 is ₹ 66,891 crores. In this context, these RPTs are not material in nature, considering the eventual size of Company operations.
10	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year and the impact of such transactions on the Company's financials.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger and VAML does not have historical transaction values. The same would have been negligible percentage of annual consolidated turnover of Aluminium Undertaking of VEDL.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger and VAML does not have historical transaction values. The same would have been negligible percentage of annual consolidated turnover of Aluminium Undertaking of VEDL.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger and VAML does not have historical transaction values. The same would have been 1 % of annual consolidated turnover of Aluminium Undertaking of VEDL.
11	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable		NA
12	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. *Note: Turnover considered is based on related party standalone turnover*			13%

Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)	Related Party (3)
	Name of the related party	**Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company**	**Non-Executive Directors of the Company**	**Vedanta Power Limited ("VPL") erstwhile Talwandi Sabo Power Limited****
13	Financial performance and financial profile of the company for the past three financial years, including critical performance and key balance sheet statistics for past three financial years.			
				FY 2025-26
	Turnover			*₹ 5,453 Crore*
	Profit After Tax			*₹ (1,713) Crore*
	Net Worth			*₹ 1,938 Crore*
				FY 2024-2025
	Turnover	Not Applicable		*₹ 5,223 Crore*
	Profit After Tax			*₹ 32 Crore*
	Net Worth			*₹ 3,654 Crore*
				FY 2023-2024
	Turnover			*₹ 5,267 Crore*
	Profit After Tax			*₹ 602 Crore*
	Net Worth			*₹ 3,623 Crore*
	Explanations: *The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis*			
14	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Remuneration and other employment-related entitlements payable to employees designated as Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company, in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board on the recommendation of the Nomination and Remuneration Committee and approved by Shareholders of the Company in case of Executive Director.	Sitting fees payable to the Non-Executive Directors of the Company, as approved by the Board of Directors in accordance with the provisions of the Companies Act, 2013 and other applicable laws.	Purchase of Power and reimbursement of expenses in the ordinary course of business
15	Details of the proposed transaction and particulars of contract to be specifically disclosed	Not Applicable		Purchase of Power and reimbursement of expenses in ordinary the course of business
16	Tenure of the proposed transaction (tenure in number of years or months to be specified)	11 months (May 2026 to March 2027)		5 months (Nov 2026 to March 2027)
17	Whether omnibus approval is sought and such disclosure has been made regarding the approval of the Audit Committee	These related party transactions are recurring in nature and undertaken in the ordinary course of business. They relate to remuneration and other employment-related entitlements payable to Executive Directors, KMPs and SMPs in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board on the recommendation of the Nomination and Remuneration Committee and approved by Shareholders of the Company in case of Executive Director.	These related party transactions are recurring in nature and undertaken in the ordinary course of business. They relate to sitting fees payable to the Non-Executive Directors of the Company, in accordance with the Company's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board in accordance with the provisions of the Companies Act, 2013 and other applicable laws.	These related party transactions are recurring transactions, in the ordinary course of business for both transacting parties. The actual transactions are reviewed quarterly by the Audit & Risk Management Committee against the approved limits. Further, these transactions are also validated for arm's length pricing at half yearly intervals by an independent expert of global repute and their report is reviewed/ taken on record by the Audit & Risk Management Committee.
18	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Total Transaction Value of Remuneration - ₹ 18.91 Crore *(The proposed remuneration is based on the remuneration currently approved by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. Any revision or modification thereto during the tenure of approval shall be subject to the approval of the Nomination and Remuneration Committee and the Board of Directors, as applicable, and shall remain within the limits prescribed under applicable laws.)*	Total Transaction Value of Sitting Fees - ₹ 0.55 Crores *(The estimated amount is based on the tentative number of Board and Committee meetings expected to be held up to March 31, 2027, and is subject to variation depending on the actual number of meetings conducted during the period.)*	Approval is sought for enhancement of the existing Related Party Transaction (RPT) limit with Vedanta Power Limited (VPL) **by ₹685 crore,** increasing the **overall approved limit from ₹921 crore to ₹1,606 crore,** to meet the anticipated transaction requirements through March 2027. Pursuant to the Demerger of Vedanta Limited, the relevant power generation undertaking has been transferred to Vedanta Power Limited. During the post-demerger transition and stabilization phase, however, certain contractual, banking and settlement arrangements continue to operate through VAML, necessitating transactions between VAML and VPL to ensure continuity of operations and appropriate settlement of transactions attributable to the transferred undertaking. Endeavour is to complete the necessary administrative process of amendments to the underlying agreements in the coming months. The additional limit of ₹685 crore comprises approximately ₹420 crore towards reimbursement and settlement of power-sale related amounts pertaining to the transferred Power Undertaking and ₹265 crore towards purchase of Power in the ordinary course of business. The reimbursement and recovery transactions are primarily pass-through in nature and are undertaken on an actual cost-to-cost basis, without any intended economic benefit or incremental commercial exposure to VAML. Power procurement is undertaken in accordance with the underlying supply arrangements and applicable regulatory and commercial parameters. The transactions are undertaken in the ordinary course of business and on an arm's-length basis.

Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)	Related Party (3)
	Name of the related party	**Executive Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company**	**Non-Executive Directors of the Company**	**Vedanta Power Limited ("VPL") erstwhile Talwandi Sabo Power Limited****
19	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The proposed transactions relate to remuneration and other employment-related entitlements payable to Executive Directors, KMPs and SMPs whose services are critical to the Company's operations, strategic objectives and long-term growth. The remuneration is determined in accordance with the Company's Remuneration Policy, based on periodic market benchmarking and approved by the Board on the recommendation of the Nomination and Remuneration Committee and are within the limits prescribed under applicable laws and are subject to robust governance and oversight mechanisms. The framework enables the Company to attract, retain and incentivise key talent, ensure leadership continuity and drive sustainable value creation for the Company and its public shareholders.	The proposed transactions relate to sitting fees payable to Non-Executive Directors for attending meetings of the Board and its Committees. The fees are determined in accordance with the Company's Remuneration Policy, approved by the Board in accordance with the provisions of the Companies Act, 2013 and other applicable law. It enables the Company to appropriately compensate Non-Executive Directors for the time, expertise and oversight provided by them, thereby supporting effective corporate governance, Board effectiveness and the long-term interests of the Company and its public shareholders.	Pursuant to demerger scheme, aluminium undertaking of VEDL has been demerged, and one of its power generation unit has been transferred and merged into VPL. The proposed RPT is expected to provide operational efficiencies, optimal utilization of group resources, and cost competitiveness. This restructuring is aimed at enhancing operational focus, efficiency, and business alignment within the Vedanta Group.
20	Details of the promoter(s)/ director(s) / key managerial personnel (KMP) of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall me interest held through any person over which an individual has control.* *a. Name of the director / KMP* *b. Shareholding of the director / KMP, whether direct or indirect, in the related party*	Save and except the Executive Directors, KMPs and SMPs to whom the proposed remuneration and other employment-related entitlements pertains, none of the Promoters, members of the Promoter Group, Directors, KMPs, SMPs of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.	Save and except the Non-Executive Directors of the Company to whom the proposed sitting fees is payable, none of the Promoters, members of the Promoter Group, Directors, KMPs, SMPs of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.	None of the promoters/Directors/KMPs are interested financially or otherwise, of the proposed transactions, except to the extent of their shareholding, if any, in the Company. Further, Mr. Anil Kumar Agarwal is a common Director between the Company and VPL.
21	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable		The actual transactions are on arm's length pricing which has arrived through market prevailing rates in case of purchase/sales of goods and services , cost-plus in case of recovery & reimbursement , industry benchmark (as applicable) for purchase/sale of assets and are audited by an independent subject-matter expert at half yearly frequency.
22	Other information relevant for decision making.	All essential points have been duly captured above.		All essential points have been duly captured above.
23	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable		The proposed transaction arises pursuant to the demerger and subsequent transfer of the power generation unit to VPL, and is intended to ensure operational efficiency, optimal utilization of resources and seamless routine business activities. Accordingly, selection process was not relevant.
24	Basis of determination of price and the manner of determining the pricing and other commercial terms to be included in the contract.			The pricing for power procurement is determined in accordance with the underlying power supply arrangements and applicable regulatory and commercial parameters. Recovery and reimbursement transactions are settled on an actual cost-to-cost basis, ensuring transparency and fairness. The overall arrangement reflects arm's length terms and supports efficient operations and resource utilization within the Group.
25	In case of any trade advance (up to 365 days or such other period as may be extended in accordance with normal trade practice) proposed to be paid to or received from the related party in connection with the transaction, specify the details of any advance paid or received under the contract or arrangement a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?			No payment/reciept of advance is given/taken or is envisaged for this transaction.
26	Duration of shareholder approval.	Refer Point 16		Refer Point 16
27	Details of comparative advantage gained from the RPT vis-à-vis transaction with any other unrelated party.	Not Applicable		As provided in Sr. No. 19 and "**Background and rationale**", which forms part of this Explanatory Statement to the Resolution

** Please note that Mr. Anil Agarwal, Non-Executive Chairman is the Significant Beneficial Owner of the Company. All shareholding details are provided in the shareholding pattern which is filed quarterly with the stock exchanges.*

***The value of related party transactions specified in the tables above exclude duties and taxes.*

** *The above values are based on prevailing market conditions and other relevant market factors considered as of the time of assessment.*

Sensitivity: Public (C4)

Table - B - Material related party transaction(s) between Bharat Aluminium CO Ltd ("BALCO"), a subsidiary of the Company and certain Identified Related Parties

Sr No	Particulars	Related Party (1)	Related Party (2)
	Name of the related party	**Executive Director and Key Managerial Personnel (KMP) of the Subsidiary**	**Non-Executive Independent Director of the Subsidiary**
1	Country of incorporation of the related party	Not Applicable (Individuals)	Not Applicable (Individuals)
2	Nature of business of the related party	Remuneration and other employment-related entitlements payable to employee designated as Executive Director and KMP of the Subsidiary (and SMP of VAML), in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of the subsidiary on the recommendation of the their Nomination and Remuneration Committee and approved by Shareholders of the subsidiary Company in case of Executive Director.	Sitting Fees payable to Non-Executive Independent Director of the subsidiary, as approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee in accordance with the provisions of the Companies Act, 2013 and other applicable laws.
3	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Executive Director and KMP of Subsidiary and SMP of VAML	Non-Executive Independent Director of Subsidiary and VAML
4	Nature of its concern (financial or otherwise) and the following: · Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. · Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). · Shareholding of the related party, whether direct or indirect, in the listed entity / subsidiary (in case of transaction involving the subsidiary) *Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.*	Remuneration 18,290 equity shares (0.00%) held in VAML	Remuneration NIL equity shares held in VAML
5	Total amount of all the transactions undertaken by the ~~listed entity or~~ subsidiary with the related party during the last financial year.	He did not hold any Statutory position in the Subsidiary during the last Financial Year. As an employee of the Subsidiary, he drew Remuneration of ₹ 2.62 Crores during the last Financial Year.	He was appointed as a Non-Executive Independent Director in Subsidiary w.e.f 24th June 2026, hence this is not applicable.
6	Total amount of all the transactions undertaken by the ~~listed entity or~~ subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Total Transaction Value of Remuneration - ₹ 0.93 Crore *(The Executive Director was appointed in the subsidiary w.e.f 30th May 2026, hence the remuneration is considered from 30th May 2026 till 30th September 2026)*	Total Transaction Value of Sitting Fees - ₹ 0.01 Crore *(The Non-Executive Independent Director was appointed in the subsidiary w.e.f 24th June 2026, hence the remuneration is considered from 24th June 2026 till 30th September 2026)*
7	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None	

. Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)
	Name of the related party	**Executive Director and Key Managerial Personnel (KMP) of the Subsidiary**	**Non-Executive Independent Director of the Subsidiary**
8	Total amount of all the proposed transactions being placed for approval in the current meeting.	₹ 3.12 Crores *(The proposed remuneration is based on the remuneration currently approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee. Any revision or modification thereto during the tenure of approval shall be subject to the approval of their Nomination and Remuneration Committee and the Board of Directors, as applicable, and shall remain within the limits prescribed under applicable laws.)*	₹ 0.04 Crores *(The estimated amount is based on the tentative number of Board and Committee meetings of the subsidiary expected to be held up to March 31, 2027, and is subject to variation depending on the actual number of meetings conducted during the period.)*
9	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Since the VAML's turnover as per the last audited financial statements i.e., for FY 2026 (pre-demerger period) was Nil, the transactions would be considered as material related party transactions under the Listing Regulations. These transactions are related to the remuneration and other employment-related entitlements payable to employee designated as Executive Director and KMP of the subsidiary, in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee. Further, the consolidated revenue from operations of aluminium business for FY 2026 is ₹ 66,891 crores. In this context, these RPTs are not material in nature, considering the eventual size of Company operations.	Since the VAML's turnover as per the last audited financial statements i.e., for FY 2026 (pre-demerger period) was Nil, the transactions would be considered as material related party transactions under the Listing Regulations. These transactions are in the ordinary course of business and at arm's length and is related to the sitting fees payable to the Non-Executive Independent Director of the subsidiary, in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee. Further, the consolidated revenue from operations of aluminium business for FY 2026 is ₹ 66,891 crores. In this context, these RPTs are not material in nature, considering the eventual size of Company operations.
10	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year and the impact of such transactions on the Company's financials.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger and VAML does not have historical transaction values. The same would have been negligible percentage of annual consolidated turnover of Aluminium Undertaking of VEDL.	The Aluminium Undertaking of Vedanta Limited (VEDL) was transferred to VAML pursuant to the Scheme of Demerger and VAML does not have historical transaction values. The same would have been negligible percentage of annual consolidated turnover of Aluminium Undertaking of VEDL.
11	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year is negligible.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year is negligible.
12	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available. *Note: Turnover considered is based on related party standalone turnover*	Not Applicable	

. Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)
	Name of the related party	**Executive Director and Key Managerial Personnel (KMP) of the Subsidiary**	**Non-Executive Independent Director of the Subsidiary**
13	Financial performance and financial profile of the company for the past three financial years, including critical performance and key balance sheet statistics for past three financial years.	Not Applicable	
	Turnover		
	Profit After Tax		
	Net Worth		
	Turnover		
	Profit After Tax		
	Net Worth		
	Turnover		
	Profit After Tax		
	Net Worth		
	Explanations: *The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis*		
14	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Remuneration and other employment-related entitlements payable to employee designated as Executive Director and KMP of the Subsidiary, in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of the subsidiary on the recommendation of the their Nomination and Remuneration Committee and approved by Shareholders of the subsidiary Company in case of Executive Director.	Sitting Fees payable to Non-Executive Independent Director of the subsidiary, as approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee in accordance with the provisions of the Companies Act, 2013 and other applicable laws.
15	Details of the proposed transaction and particulars of contract to be specifically disclosed	Not Applicable	
16	Tenure of the proposed transaction (tenure in number of years or months to be specified)	~10 months (30th May 2026 to 31st March 2027)	~ 9 months (24th June 2026 to 31st March 2027)
17	Whether omnibus approval is sought and such disclosure has been made regarding the approval of the Audit Committee	These related party transactions are recurring in nature and undertaken in the ordinary course of business. They relate to remuneration and other employment-related entitlements payable to Executive Director and KMP of the subsidiary in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of the subsidiary on the recommendation of their Nomination and Remuneration Committee and approved by Shareholders of the subsidiary Company in case of Executive Director.	These related party transactions are recurring in nature and undertaken in the ordinary course of business. They relate to sitting fees payable to the Non-Executive Independent Director of the subsidiary, in accordance with the subsidiary's Remuneration Policy, which is based on periodic market benchmarking and approved by the Board of subsidiary on the recommendation of their Nomination and Remuneration Committee in accordance with the provisions of the Companies Act, 2013 and other applicable laws.
18	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Total Transaction Value of Remuneration - ₹ 3.12 Crore *(The proposed remuneration is based on the remuneration currently approved by the Board of Directors of the subsidiary on the recommendation of their Nomination and Remuneration Committee. Any revision or modification thereto during the tenure of approval shall be subject to the approval of their Nomination and Remuneration Committee and the Board of Directors, as applicable, and shall remain within the limits prescribed under applicable laws.)*	Total Transaction Value of Sitting Fees - ₹ 0.04 Crores *(The estimated amount is based on the tentative number of Board and Committee meetings of the subsidiary expected to be held up to March 31, 2027, and is subject to variation depending on the actual number of meetings conducted during the period.)*

. Sensitivity: Public (C4)

Sr No	Particulars	Related Party (1)	Related Party (2)
	Name of the related party	**Executive Director and Key Managerial Personnel (KMP) of the Subsidiary**	**Non-Executive Independent Director of the Subsidiary**
19	Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.	The proposed transactions relate to remuneration and other employment-related entitlements payable to Executive Director and KMP whose services are critical to the Company's operations, strategic objectives and long-term growth. The remuneration is determined in accordance with the subsidiary's Remuneration Policy, based on periodic market benchmarking and approved by the Board of subsidiary on the recommendation of their Nomination and Remuneration Committee and are within the limits prescribed under applicable laws and are subject to robust governance and oversight mechanisms. The framework enables the Company to attract, retain and incentivise key talent, ensure leadership continuity and drive sustainable value creation for the Company and its public shareholders.	The proposed transactions relate to sitting fees payable to Non-Executive Independent Director of the subsidiary for attending meetings of the Board and its Committees. The fees are determined in accordance with the subsidiary's Remuneration Policy, approved by the Board of subsidiary on the recommendation of their Nomination and Remuneration Committee, and are within the limits prescribed under applicable laws. It enables the Company to appropriately compensate Non-Executive Independent Director for the time, expertise and oversight provided by him, thereby supporting effective corporate governance, Board effectiveness and the long-term interests of the Company and its public shareholders.
20	Details of the promoter(s)/ director(s) / key managerial personnel (KMP) of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation: Indirect interest shall me interest held through any person over which an individual has control.* *a. Name of the director / KMP* *b. Shareholding of the director / KMP, whether direct or indirect, in the related party*	Save and except the Executive Director, KMP and SMP to whom the proposed remuneration and other employment-related entitlements pertains, none of the Promoters, members of the Promoter Group, Directors, KMPs, SMPs of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.	Save and except the Non-Executive Independent Director of the Company to whom the proposed sitting fees is payable, none of the Promoters, members of the Promoter Group, Directors, KMPs, SMPs of the Company, or their relatives, is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.
21	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee	Not Applicable	
22	Other information relevant for decision making.	All essential points have been duly captured above.	
23	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable	
24	Basis of determination of price and the manner of determining the pricing and other commercial terms to be included in the contract.		
25	In case of any trade advance (up to 365 days or such other period as may be extended in accordance with normal trade practice) proposed to be paid to or received from the related party in connection with the transaction, specify the details of any advance paid or received under the contract or arrangement a. Amount of Trade advance b. Tenure c. Whether same is self-liquidating?		
26	Duration of shareholder approval.	Refer Point 16	
27	Details of comparative advantage gained from the RPT vis-à-vis transaction with any other unrelated party.	Not Applicable	

. Sensitivity: Public (C4)