

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001
Scrip Code: 500295

National Stock Exchange of India Limited
“Exchange Plaza”, 5th Floor, Plot No. C/I, G Block
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Scrip Code: VEDL

Dear Sir/Madam,

Sub: Scheme of Arrangement of between Vedanta Limited (“Company” or “VEDL”), Vedanta Aluminium Metal Limited (“VAML” or “Resulting Company-1”), Talwandi Sabo Power Limited (“TSPL” or “Resulting Company-2”), Malco Energy Limited (“MEL” or “Resulting Company-3”), Vedanta Base Metals Limited (“VBML” or “Resulting Company-4”), Vedanta Iron and Steel Limited (“VISL” or “Resulting Company-5”) and their respective shareholders and creditors (“Scheme”)

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our previous intimations dated July 30, 2024 and November 22, 2024 with respect to the Scheme.

Pursuant to the Hon’ble National Company Law Tribunal (“NCLT”) order dated November 21, 2024, VEDL is in the process of issuing the notice to convene requisite meetings of its Equity Shareholders, Secured Creditors and Unsecured Creditors and is liaising with stakeholders concerned. During the course of management’s discussions and deliberations with stakeholders (including lenders) with respect to the Scheme, the following has emerged:

- (i) A demerger of the Vedanta Base Metals undertaking may be considered at a stage when the Base Metals business evolves and matures to realize the full value potential of such demerger for shareholders;
- (ii) Lenders believe the Scheme would be more favourable for unlocking value and overall optimal balancing of debt allocation across residual Vedanta and resulting companies if the **Vedanta Base Metals** undertaking is retained in residual Vedanta itself;
- (iii) Given Vedanta is exploring alternative avenues for restarting the copper business (at Thoothukudi, Tamil Nadu), which is an integral part of the Base Metals undertaking, Vedanta should proceed with the Scheme, without implementing Part V in relation to demerger of Vedanta Base Metals undertaking;
- (iv) The non-implementation of demerger of the Base Metals undertaking and retaining the same in Vedanta will not affect the overall value creation as envisioned. The shareholders will continue to enjoy value unlocking of the Vedanta Base Metals business as part of legacy residual Vedanta where they will remain shareholders in addition to receiving equivalent shares in other resulting companies which will mirror Vedanta shareholding. The shareholders’ beneficial interests in the overall value of Vedanta and resulting companies will remain unaffected.

Accordingly, we would like to update you that the Board has today at 08:20 p.m. IST, approved the decision to not implement Part V of the Scheme pertaining to Base Metals undertaking along with appropriate updates to the Scheme. The non-implementation of the Base Metals undertaking any other Parts of the

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CIN: L13209MH1965PLC291394

Scheme in relation to demerger of (a) Aluminium Undertaking (*as defined under the Scheme*); (b) the Merchant Power Undertaking (*as defined under the Scheme*); (c) the Oil and Gas Undertaking (*as defined under the Scheme*); and (d) the Iron Ore Undertaking (*as defined under the Scheme*), in any manner. All key terms as originally envisaged under the Scheme including with respect to share entitlement ratio shall remain unaffected.

The updated draft of the Scheme shall be circulated along with the notice convening shareholders/creditors meeting in accordance with the order of the NCLT dated November 21, 2024.

This is for your information and record.

Thanking you,

Yours faithfully,

For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer

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