

**THIS IS A PUBLIC ANNOUNCEMENT FOR COMPLIANCE PURPOSE ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS ANNOUNCEMENT.****VEDANTA IRON AND STEEL LIMITED**

Corporate Identification Number (CIN): U24109MH2023PLC41777

REGISTERED OFFICE- C-103 Atul Projects, Corporate Avenue New Link, Chakala MIDC, Mumbai, Maharashtra, India – 400093

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**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF VEDANTA IRON AND STEEL LIMITED**

**STATUTORY ADVERTISEMENT ("ADVERTISEMENT") ISSUED IN COMPLIANCE WITH THE CLAUSE (A) (5) OF PART-II OF THE MASTER CIRCULAR BEARING NO. SEBI/HO/ICFD/POD-2/P/CIR/2023/93 DATED JUNE 20, 2023 AS AMENDED FROM TIME TO TIME, ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") IN RELATION TO THE RELAXATION UNDER SUB-RULE (7) OF RULE 19 OF THE SECURITIES CONTRACT (REGULATION) RULE, 1957 AS AMENDED ("SCRR") PURSUANT TO THE SCHEME OF ARRANGEMENT INVOLVING VEDANTA LIMITED ("DEMERGED COMPANY" OR "VEDL") AND VEDANTA IRON AND STEEL LIMITED ("COMPANY" OR "RESULTING COMPANY" OR "VISL"), VEDANTA ALUMINIUM METAL LIMITED, TALWANDI SABO POWER LIMITED (NOW VEDANTA POWER LIMITED), MALCO ENERGY LIMITED (NOW VEDANTA OIL AND GAS LIMITED) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FILED UNDER THE PROVISIONS OF SECTION 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER ("SCHEME") SANCTIONED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL BENCH, MUMBAI ("TRIBUNAL") VIDE ITS ORDER DATED DECEMBER 16, 2025, FOR LISTING OF 391,03,88,057 NO. OF EQUITY SHARES OF VEDANTA IRON AND STEEL LIMITED OF FACE VALUE OF ₹1 EACH ALLOTTED BY OUR COMPANY PURSUANT TO THE SCHEME AND THE GRANT OF PERMISSION BY SEBI FOR THE RELAXATION OF THE STIPULATIONS UNDER RULE 19(2)(B) OF THE SCRR.**

**THIS PUBLIC ANNOUNCEMENT DOES NOT RELATE TO ANY ISSUANCE / SALE OF EQUITY SHARES. NO OFFER IS BEING MADE TO THE PUBLIC OR ANY OTHER CATEGORY OF INVESTORS PURSUANT TO THIS PUBLIC ANNOUNCEMENT, NOR IS IT SOLICITING AN OFFER TO BUY SECURITIES IN ANY JURISDICTION.**

**ABOUT THE SCHEME**

The National Company Law Tribunal, Mumbai Bench, vide its Order pronounced on December 16, 2025, has sanctioned the Scheme of Arrangement involving Vedanta Limited ("Demerged Company" or "VEDL") and Vedanta Iron and Steel Limited ("Company" or "Resulting Company 4" or "VISL"), Vedanta Aluminium Metal Limited ("Resulting Company 1" or "VAML"), Talwandi Sabo Power Limited (now Vedanta Power Limited) ("Resulting Company 2" or "TSPL") and Malco Energy Limited (now Vedanta Oil and Gas Limited) ("Resulting Company 3" or "MEL") and their respective Shareholders and Creditors filed under the provisions of Section 230 to 232 and other applicable provision of the Companies Act, 2013 and the rules made thereunder ("Scheme"). The Scheme became effective from May 1, 2026, with the appointed date being May 1, 2026, as well. In accordance with the Scheme, Iron Ore Undertaking of VEDL has been demerged into, transferred to and vested with the Company on a going concern basis. In accordance with the said Scheme, the Company has allotted 1 equity share of ₹ 1/- each for every 1 equity share of ₹ 1/- each held in the Demerged Company as on the record date i.e. May 1, 2026. The Equity Shares of the Company shall be listed and admitted to trading on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The Company has received in-principle approval for listing of shares from BSE and NSE on May 27, 2026.

**1. NAME AND ADDRESSES OF THE REGISTERED OFFICE AND CORPORATE OFFICE OF THE COMPANY:**

The name of the Company is Vedanta Iron and Steel Limited. The Registered and Corporate Office of the Company is situated at C-103, Atul Projects, Corporate Avenue New Link, Chakala MIDC, Mumbai, Maharashtra, India 400 093.

**2. DETAILS OF CHANGE OF NAME AND/OR OBJECT CLAUSE:**

The Company was incorporated on October 10, 2023. Since the date of incorporation, there has been no change in the name of the Company. The objects clause of the Company has been amended pursuant to the Scheme to include objects relating to iron ore mining, steel manufacturing, pig iron production, metallurgical coke, ductile iron pipes, cement, power generation, and related activities. The details of the amended objects clause are set forth below:

ORIGINAL OBJECTS CLAUSE	AMENDED CLAUSE
1. To carry on the business of mechanical, electrical, railway, marine, aeronautical, agricultural, sanitary, civil and constructional engineers, ferrous and non-ferrous metal foundries, casters, spinners, rollers, and workers of all metals and their alloys, welders by any process whatsoever of ferrous and non ferrous metals and metal compounds, manufacturers of welding applications, tool makers, metal workers, boiler makers, mill-wrights, machinists, manufacturers of iron, pig iron, steel, metal wires, ingots, metals and their alloys of all kinds and descriptions, metal conductors, wires, galvanized wires, rods and things in all its branches, wire nails, bolts, nuts and appliances, tools and implements, sheets that could be manufactured out of aluminium, iron, steel, brass, zinc, copper, gold, silver or any other kind and combination of metal, converters of iron and steel and other metals, smiths, tin manufacturers and tinkers, wheelwrights, wood workers, builders, painters, metallurgists, water supply engineers, gas makers, varnishers, vulcanizers, electroplaters, silverplates, nickelplates, aluminium platers, importers, exporters and distributors in all kinds of plant and machinery, apparatus, tools, component parts, accessories, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in any kind of metals, machinery, implements, tools, accessories, rolling stock.*	1. To carry on or to be interested or engaged in either solely or in partnership with other companies, corporation, or individual, or firm or any other association or person as explorers and miners of ferrous ores and minerals and manufacturers exporters, importers, buyers, sellers, agents and dealers in all kinds and description of iron and steel, but not limited to iron ore, pig iron, structural steel, stainless steel, carbon steel, alloy steel, mild steel, micro-alloy steel, tool steel and other special steel group and their products such as ingots, billets, blooms, sheets, strips, rounds, rods, bars, tops, squares, invert angles, valve, plates mining U-beam, elevator guide channels, flats, slabs, I-Beams, H-Beams, rails, joints, joist, channels, angles, rolls, steel, strips, plates plain and cooled twisted bars, Z-sections, shafting, structural pipes, tubes, wires, Ductile iron pipes, foundry castings, iron powder etc., and all other varieties of profiles and products whether forged, rolled, cast or drawn and all products intermediated and by-products consequent to or obtained in the process of manufacture of above articles and to carry on any other business (manufacture or otherwise) which may seem to the company capable of being conveniently carried on in connection with the above or either calculated directly or indirectly to enhance the value, if any, of the Company's properties and rights for the time being.
2. To carry on the business as structural engineers, construction engineers, mechanical engineers, electrical engineers, automobile engineers, fabricators, iron foundries, fitters, wire drawers, tool-makers, enamellers, electroplaters, painters, tools, equipment, metal workers, smiths, wood-workers and metallurgists and in particular to manufacture and fabricate engineering goods, machine tools, precision instruments, pneumatic tools, structural steels and material handling equipment.	2. To generate and transmit electrical power by conventional and nonconventional methods including coal, gas, lignite, oil, bio-mass, waste, thermal, solar, atomic, ocean energy, geo-hydel, wind and tidal waves or any other form of energy; and to transmit, distribute, buy, sell, supply, exchange, market, function as a licensee and otherwise deal in power and energy and for that purpose to own, acquire, erect, construct, establish, maintain, improve, manage, operate, alter, carry on control, take on hire or lease, power generation plants of all kinds including waste heat recovery power plants, co-generation plants, wind farms, solar farms, hydel projects, thermal power stations etc. and transmission lines and grids.
3. To carry on the business of manufacturing, converting, altering, processing, assembling, improving, buying, selling, exchanging, importing, exporting, operating, distributing or otherwise dealing in any or all of the following items, namely: <ul style="list-style-type: none"> <li>i. Electronic and electrical equipment, instruments, components and parts for consumer electronics and appliances, telecommunications, space application, automotive electronics, industrial applications including integrated circuits and packages, semiconductor devices, chips, television sets, video recorders and computer peripherals, monitors, micro-processors, logic controllers and other control equipment, all types of radar, transmitters and receivers, telephone, switching equipment and systems, calculators and digital electronic devices and instruments.</li> <li>ii. Pig iron and all types of steel including alloy, special steels, stainless steel, cold and hot rolled steels.</li> <li>iii. Equipment for production and conservation of energy covering non- conventional and renewable/non-renewable sources of energy including wind driven generators, solar powered equipment and all types of batteries and accumulators and the components, parts and accessories thereof.</li> <li>iv. All types of finished leather goods</li> </ul>	3. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, Portland cement, GGBFS, slag cement and its varieties, alumina cement, lime and lime-stone and by-products thereof, cement-pipes, sheets and other building materials, refractories and bricks and in connection therewith to take on lease or acquire, erect, construct, establish, operate and maintain cement factories, quarries and collieries, workshop and other works.
4. To carry on the business of sale of waste gases emanating from the Pig Iron, blast furnace, coke oven or any other process for the purpose of utilizing of its energy content, calorific value or sensible heat.	4. To take on lease, purchase or otherwise acquire mining and other rights together with the veins, seams or beds of ferrous/non-ferrous minerals, coal and other minerals and to bid for apply for obtain, renew, hold, transfer, assign and otherwise deal in composite licences, prospecting licences, exploration permits and Government concessions (including mining leases and other mineral rights) in India and/or overseas, together with all mining rights, grants, concessions and effects appertaining or belonging thereto, and all or any other works, lands, hereditaments and premises held in connection therewith, at such price and consideration and upon such terms and conditions as the Company may think fit; and to carry on the business relating to mining and working of minerals, mines, ores, mineral oils and mineral substances of all kinds, the production and working of metals and all other materials connected thereto, and to undertake all activities incidental or ancillary thereto.
	5. To carry on the business of mechanical, electrical, railway, marine, aeronautical, agricultural, sanitary, civil and constructional engineers, ferrous and non-ferrous metal foundries, casters, spinners, rollers, and workers of all metals and their alloys, welders by any process whatsoever of ferrous and non ferrous metals and metal compounds, manufacturers of welding applications, tool makers, metal workers, boiler makers, mill-wrights, machinists, manufacturers of iron, pig iron, steel, metal wires, ingots, metals and their alloys of all kinds and descriptions, metal conductors, wires, galvanized wires, rods and things in all its branches, wire nails, bolts, nuts and appliances, tools and implements, sheets that could be manufactured out of aluminium, iron, steel, brass, zinc, copper, gold, silver or any other kind and combination of metal, converters of iron and steel and other metals, smiths, tin manufacturers and tinkers, wheelwrights, wood workers, builders, painters, metallurgists, water supply engineers, gas makers, varnishers, vulcanizers, electroplaters, silverplates, nickelplates, aluminium platers, importers, exporters and distributors in all kinds of plant and machinery, apparatus, tools, component parts, accessories, and to buy, sell, manufacture, repair, convert, alter, let on hire and deal in any kind of metals, machinery, implements, tools, accessories, rolling stock.
	6. To carry on the business of manufacturing, producing, casting, fabricating, processing, treating, finishing, assembling, testing, grading, packing, branding, marketing, selling, trading, importing, exporting and otherwise dealing in ductile iron (DI) pipes, cast iron pipes, steel pipes and tubes, pipes of all kinds, pipe fittings and accessories (including bends, sockets, joints, couplings, flanges, valves and other connected components), and such other infrastructure products and materials as may be required for water supply, sewerage, drainage, irrigation, industrial and other infrastructure projects, and to undertake all activities incidental or ancillary thereto.
	7. To carry on the business of developing, constructing, establishing, owning, operating, managing, maintaining, upgrading and providing mining logistics and related infrastructure and facilities, including beneficiation plants, mineral processing and beneficiation facilities, crushing and screening units, conveyor systems, slurry pipelines and other transport systems, railway sidings and related rail infrastructure, ports, jetties, wharves, terminals, stockyards, storage yards, warehouses, transshipment facilities and material handling systems (including ship loaders/unloaders, stackers, reclaimers and allied equipment), and to provide logistics, handling, storage, transportation, evacuation and other allied services for minerals and other bulk materials, and to undertake all activities incidental or ancillary thereto.
	8. To carry on the business as structural engineers, construction engineers, mechanical engineers, electrical engineers, automobile engineers, fabricators, iron foundries, fitters, wire drawers, tool-makers, enamellers, electroplaters, painters, tools, equipment, metal workers, smiths, wood-workers and metallurgists and in particular to manufacture and fabricate engineering goods, machine tools, precision instruments, pneumatic tools, structural steels and material handling equipment.
	9. To carry on the business of manufacturing, converting, altering, processing, assembling, improving, buying, selling, exchanging, importing, exporting, operating, distributing or otherwise dealing in any or all of the following items, namely: <ul style="list-style-type: none"> <li>a. Electronic and electrical equipment, instruments, components and parts for consumer electronics and appliances, telecommunications, space application, automotive electronics, industrial applications including integrated circuits and packages, semiconductor devices, chips, television sets, video recorders and computer peripherals, monitors, micro-processors, logic controllers and other control equipment, all types of radar, transmitters and receivers, telephone, switching equipment and systems, calculators and digital electronic devices and instruments.</li> <li>b. Pig iron and all types of steel including alloy, special steels, stainless steel, cold and hot rolled steels.</li> <li>c. Equipment for production and conservation of energy covering non- conventional and renewable/non-renewable sources of energy including wind driven generators, solar powered equipment and all types of batteries and accumulators and the components, parts and accessories thereof.</li> <li>d. All types of finished leather goods.</li> <li>e. All types of finished leather goods.</li> </ul>
	10. To carry on business of manufacturing Sinter, pellets, Sponge iron, Cast iron including derivatives thereof and all types of Steel including structural steel, in the form of cast, rolled or forged or in any other form; machine tools, precision instruments, pneumatic tools, material handling equipment and other engineering goods, and marketing the same, both in wholesale and retails in local and international markets.
	11. To carry on the business of sale of waste gases emanating from the Pig Iron blast furnace, coke oven or any other process for the purpose of utilizing of its energy content, calorific value or sensible heat.
	12. To carry on the business of generation of power from the waste gases emanating from the pig iron blast furnace, coke oven and to supply/market the same to local parties and Government/Electricity Board.

Further, the Authorised Capital Clause being Clause V of the MOA has been amended in the following manner:

ORIGINAL AUTHORIZED SHARE CAPITAL	AMENDED AUTHORIZED SHARE CAPITAL
₹ 1,00,000 (Rupees One Lakh only) divided into 100,000 equity shares of ₹ 1/- each.	₹ 44,02,01,00,000 (Rupees Four Thousand Four Hundred Two Crores and One Lakh Only) divided into 44,02,01,00,000 (Four Thousand Four Hundred Two Crores and One Lakh) Equity Shares of face value ₹ 1 (Rupee One Only) each; and ₹ 30,10,00,00,000 (Rupees Three Thousand and Ten Crores Only) divided into 3,01,00,00,000 (Three Hundred One Crore) Preference Shares of face value of ₹ 10 (Rupees Ten Only) each pursuant to Clause 8.1 of the Scheme.

**3. CAPITAL STRUCTURE - PRE AND POST SCHEME:**

Pre-Scheme		
	PARTICULARS	AGGREGATE VALUE (₹)
<b>A</b>	<b>AUTHORISED SHARE CAPITAL</b>	
	Equity Shares comprising:	
	1,00,000 Equity Shares of face value of ₹1 each	1,00,000
<b>B</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
	1,00,000 Equity Shares of face value of ₹1 each*	1,00,000
<b>C</b>	<b>SECURITIES PREMIUM</b>	Nil

Post-Scheme		
	PARTICULARS	AGGREGATE VALUE (₹)
<b>A</b>	<b>AUTHORISED SHARE CAPITAL</b>	
	Equity Shares comprising:	
	44,02,01,00,000 Equity Shares of face value of Re. 1 each	44,02,01,00,000
	Preference Shares comprising:	
	3,01,00,00,000 Preference Shares of face value of ₹ 10 each	30,10,00,00,000
<b>B</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL</b>	
	3,91,06,86,689 Equity Shares of face value of ₹ 1 each*	3,91,06,86,689
<b>C</b>	<b>SECURITIES PREMIUM</b>	Nil

\* Entire pre-scheme issued, subscribed and paid-up capital is directly and through its nominees (100% legally and beneficially) held by VEDL. Prior to the Effective Date, VEDL was the promoter of the Company;

\*\* This includes 2,98,632 shares under abeyance category, pending for allotment as they are sub judice.

\*This includes 2,98,632 shares under abeyance category, pending for allotment as they are sub judice.

**4. SHAREHOLDING PATTERN GIVING DETAILS OF ITS PROMOTER GROUP SHAREHOLDING, GROUP COMPANIES:**

**a. Pre-Scheme shareholding pattern of the Company**

CATE GORY	CATEGORY 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 DEPO-SITORY 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.)	SHAREHOLDING, 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 UNDERTAKING		OTHER ENCUMBRANCES, IF ANY		TOTAL NUMBER OF SHARES ENCUMBERED (XVII) (XIV+XV+XVI)		NO. OF EQUITY SHARES HELD IN DEMATER-IALISED 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	NO.	AS a % OF TOTAL SHARES HELD		
								Class eg: X	Class eg: 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	7	1,00,000	0	0	1,00,000	100	1,00,000	0	1,00,000	100	0	1,00,000	100	0	0	0	0	0	0	0	0	0	0	0	1,00,000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C1)	Shares Underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares Held By Employee Trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<b>Total</b>	<b>7</b>	<b>1,00,000</b>	<b>0</b>	<b>0</b>	<b>1,00,000</b>	<b>100</b>	<b>1,00,000</b>	<b>0</b>	<b>1,00,000</b>	<b>100</b>	<b>0</b>	<b>1,00,000</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,00,000</b>

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

CATE GORY	CATEGORY 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 DEPO-SITORY 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 UNDERTAKING		OTHER ENCUMBRANCES, IF ANY		TOTAL NUMBER OF SHARES ENCUMBERED (XVII) (XIV+XV+XVI)		NO. OF EQUITY SHARES HELD IN DEMATER-IALISED 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	NO.	AS a % OF TOTAL SHARES HELD		
								Class eg: X	Class eg: 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	56.38	-	-	-	-	-	-	-	-	-	-	-	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	43.46	-	-	-	-	-	-	-	-	-	-	-	169,92,87,979
(C)	Non-Promoter-Non-Public																									
(C1)	Shares Underlying DRs	0	0	0	0	0	NA	0	0	0	0	-	0	NA	-	-	-	-	-	-	-	-	-	-	-	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	0.16	-	-	-	-	-	-	-	-	-	-	-	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>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>391,03,88,057</b>

**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 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.  His 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.  He 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. He 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. He is also committed to nurturing the youth through the promotion of sports and grassroots 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	Anil Agarwal DIN: 00010883 Designation: Chairman and Non-Executive Director Address: Flat 2, 42 Hill Street, London, United Kingdom W1J 5NU Occupation: Industrialist Date of birth: September 7, 1952 Current term: One year from May 1, 2026, till April 30, 2027 Period of Directorship: Since May 1, 2026	<b>Indian Companies:</b> 1. Vedanta Limited 2. Sterlite Technologies Limited 3. Anil Agarwal Foundation 4. Talwandi Sabo Power Limited (now Vedanta Power Limited) 5. Vedanta Aluminium Metal Limited 6. Malco Energy Limited (now Vedanta Oil and Gas Limited)  <b>Foreign Companies:</b> 1. Vedanta Resources LimitedUK Conclave 2. PTC Limited 3. Black Mountain Mining (Proprietary) Limited 4. Anil Agarwal Riverside Studios Trust
2	Shabnam Sinha DIN: 00395378 Designation: Non-Executive Independent Director Address: K-94, 2nd floor, Hauz Khas Enclave, New Delhi 110016 Occupation: Banker Date of birth: June 6, 1960 Current term: One year from May 1, 2026, till April 30, 2027 Period of Directorship: Since May 1, 2026	<b>Indian Companies:</b> 1. Airtel Payments Bank Limited 2. Bharat Financial Inclusion Limited 3. Sesa Resources Limited 4. Sesa Mining Corporation Limited  <b>Foreign Companies: : NIL</b>

S.NO	NAME, DESIGNATION, ADDRESS, OCCUPATION, NATIONALITY, TERM AND DIN	OTHER DIRECTORSHIPS
3.	<p>Vadalar Subramanian Radhakrishnan  <b>DIN:</b> 08064705  <b>Designation:</b> Non-Executive Independent Director  <b>Address:</b> 11B, Madhuban, 8, Jagannath Bhosle Marg, Opp Chavan Auditorium, Nariman Point, Mumbai- 400021  <b>Occupation:</b> Professional  <b>Date of Birth:</b> January 18, 1963  <b>Current term:</b> One year from May 1, 2026, till April 30, 2027  <b>Period of Directorship:</b> Since May 1, 2026</p>	<p><b>Experience:</b> Vadalar Subramanian Radhakrishnan is a Non-Executive Independent Director on the Board of our Company. With over three decades at State Bank of India (SBI), culminating as Deputy Managing Director (2020-2023), he led the Commercial Clients Group and the Project Finance Strategic Business Unit, India's largest infrastructure finance entity. His portfolio included renewable energy, power, roads, ports, oil &amp; gas, and several large &amp; top corporate groups in the country. He has spearheaded the resolution of major stressed assets, including Bhushan Steel (USD 8 bn debt, USD 5.2 bn recovered) and Essar Steel (USD 7 bn debt, USD 6 bn recovery announced). Earlier, as Chief General Manager (Corporate Accounts Group), he managed USD 51 bn across India's largest corporates, and as Region Head, New Delhi, oversaw USD 10.8 bn in steel and power portfolios. His career also included international banking experience in Los Angeles and leadership across retail, SME, corporate credit, forex, and treasury. Beyond SBI, he has held board roles &amp; served as Independent Director with prominent corporate groups in India. He holds dual master's degrees in commerce and business administration, is a CAIIB, and has completed executive education at Wharton and Harvard Business School.</p> <p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Finqube Capital Private Limited</li> <li>2. Tenmark Capital Private Limited</li> <li>3. Tube Investments of India Limited</li> <li>4. ESL Steel Limited</li> <li>5. Desai Cement Company Private Limited</li> </ol> <p><b>Foreign Companies:</b> NIL</p>
4.	<p>Dibyendu Bose  <b>DIN:</b> 00282821  <b>Designation:</b> Non-Executive Independent Director  <b>Address:</b> 2102 Horizons 3 Uniworld City New town, Opposite Karigari Bhawan New Town Action Area III, North 24 Parganas West Bengal, India - 700160  <b>Occupation:</b> Service  <b>Date of Birth:</b> July 20, 1961  <b>Current term:</b> One year from May 1, 2026, till April 30, 2027  <b>Period of Directorship:</b> Since May 1, 2026</p>	<p><b>Experience:</b> Dibyendu Bose is a Non-Executive Independent Director on the Board of our Company. He brings over three decades of industrial leadership across geographies, having been a key member of the Tata Steel leadership team. Over his career, he has held P&amp;L responsibilities, managed joint ventures with international partners, and led large corporate functions. He has also served on the boards of several Tata Steel group companies, chairing several amongst them, and played a pivotal role in steering its corporate centre, overseeing people development and performance management. Prior to his superannuation, he held the position of Vice President, Supply Chain, Tata Steel, where he drove strategic efficiencies across global operations. Today, he continues to contribute to industry as a board member of select Indian corporates and as an advisor to a leading marine services organisation. An accomplished professional, he is a Mining Engineer from the Indian School of Mines, Dhanbad, and holds an MBA from IIM Calcutta. Based in Kolkata with his wife and daughter, he combines his professional expertise with a deep personal passion for aviation, travel, and hospitality, reflecting his enduring curiosity and global outlook.</p> <p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Brahmani River Pellets Private Limited</li> <li>2. Underwater Services Company Limited</li> <li>3. Etrons Solutions Private Limited</li> <li>4. Thriveni Pellets Private Limited</li> </ol> <p><b>Foreign Companies:</b></p> <ol style="list-style-type: none"> <li>1. Western Cluster Limited</li> <li>2. Bloom Fountain Limited</li> </ol>
5.	<p>Anirudhha Narayan Joshi  <b>DIN:</b> 03289649  <b>Designation:</b> Non-Executive Director  <b>Address:</b> D-2, Ishan Complex, Forest office Road, Ponda-Goa-403401  <b>Occupation:</b> Consultant  <b>Date of Birth:</b> July 4, 1955  <b>Current term:</b> One year from May 1, 2026, till April 30, 2027  <b>Period of Directorship:</b> Since May 1, 2026</p>	<p><b>Experience:</b> Anirudhha Narayan Joshi is the Non-Executive Director on the Board of our Company. He is a distinguished mining professional with over four decades of expertise in mining operations, environmental management, and resource recovery. A graduate in Mining Engineering from IIT Kharagpur (1978), he earned his First Class Mine Manager's Certificate (Opencast Mines) in 1981. His career spans leadership roles across Rourkela and Vizag Steel, followed by 22 years at Sesa Goa, where he played a pivotal role in pioneering quality and environmental management systems in Indian mining. As Acting CEO of Sesa Goa, he steered the company through critical phases of growth and global outreach, including extensive engagements in China, Japan, and Europe for iron ore marketing. In recognition of his outstanding contributions, he was honoured as an 'Eminent Mining Engineer' by the Institute of Engineers in 2019. Even after retiring in 2015, he continues to drive innovation in sustainable mining, focusing on recovering value from mining and smelting waste-turning challenges into opportunities for the future of the industry.</p> <p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Prachi Hope Foundation (Promoter)</li> </ol> <p><b>Foreign Companies:</b> NIL</p>
6.	<p>Pankaj Kumar Sharma  <b>DIN:</b> 10213819  <b>Designation:</b> Whole time Director and Chief Executive Officer  <b>Address:</b> Flat-3E,368/d, S N Roy Road, Behala, Behind Military camp, Sahapur, Kolkata - 700038  <b>Occupation:</b> Service  <b>Date of Birth:</b> November 30, 1976  <b>Current term:</b> One year from May 1, 2026 till April 30, 2027  <b>Period of Directorship:</b> Since May 1, 2026</p>	<p><b>Experience:</b> Pankaj Kumar Sharma is the Whole-time Director and Chief Executive Officer on the Board of our Company effective May 1, 2026. He is a distinguished industry leader with more than two decades of expertise across the cement, metals, manufacturing &amp; mining sectors. A Mechanical Engineering graduate, he has been an integral part of Vedanta Ltd. since 2018, where he has spearheaded initiatives to strengthen operational efficiency and strategic growth. Within the Vedanta ecosystem, he has held senior leadership roles at Hindustan Zinc Ltd. and BALCO, driving business transformation and organizational excellence. His tenure as Chief Executive Officer of Ferro Alloys Corporation Limited highlighted his ability to deliver results in complex industrial mining environments. Earlier in his career, he built a strong foundation with reputed organizations such as ACC Ltd., Lafarge Holcim, CTIL &amp; JSW Cement gaining diverse exposure across operations and management. His leadership journey is reinforced by executive development programs from globally renowned institutions. Recognized for his technical acumen, strategic vision, and ability to inspire high-performing teams, he continues to contribute meaningfully to industrial growth and transformation.</p> <p><b>Indian Companies:</b> NIL</p> <p><b>Foreign Companies:</b> NIL</p>

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

**Business Overview**

The Company is involved in the exploration, mining, and processing of iron ore, alongside its value-added businesses. The Company and its subsidiaries operates iron ore mining sites in Goa, Odisha and Karnataka. Its value-added operations include the production of pig iron, metallurgical coke, Ferrosilicon and power generation, with three blast furnaces, two power plants and a ferro-silicon plant. Our Group is one of the leading iron ore producers in India in Fiscal Year 2026. During Fiscal Year 2026, we produced 9.9 million DMT of saleable iron production.

PARTICULARS	UNIT	KARNATAKA	GOA	ODISHA
Capacity	MTPA	5.9	3.5*	5.5
Total R&R	MnT	72.51**	65.39***	82.76
No. of mines	-	2	2	2

\*CUDNEM MINES (0.5 MTPA), EXPECTED TO BE OPERATIONAL IN FY'27 AND CURRENTLY UNDER FOREST CLEARANCE, IS INCLUDED IN THE PRESENT CAPACITY.

\*\*INCLUDES JANTHAKAL MINE R&R AS PER MINE PLAN

\*\*\*INCLUDES CUDNEM MINE R&R AS PER MINE PLAN

Iron Ore Segment focuses on the exploration, mining, and processing of iron ore. It is one of the largest merchant iron ore miners in India, with mining operations in Goa, Karnataka and Odisha, contributing significantly to the Company's overall production capacity. Karnataka is strategically advantaged by access to private railway sidings, ensuring efficient evacuation and competitive logistics. Goa Mines benefits from a 50-year mining lease and is located within 30 km of Vedanta's Pig Iron Plant and close to the port, providing strong integration benefits. Odisha Mines primarily supports the Bokaro steel plant, ensuring secure backward integration for iron ore supply. Karnataka has seen a clear shift toward domestic sales, rising from 49% in FY24 to 60% in FY26, with exports reducing to 40%. Goa maintains a relatively balanced mix, with domestic share improving from 50% in FY25 to 58% in FY26.

Below are the historical Run-of-Mine ("ROM") production details of iron ore:

PARTICULARS	UNIT	2024	2025	2026
Karnataka Mine	Mn WMT	5.89	5.89	5.59
Goa Mines	Mn WMT	0.56	2.36	2.92
Odisha Mine	Mn WMT	5.42	5.08	2.93

Below are the historical Saleable Ore production details of iron ore:

PARTICULARS	UNIT	2024	2025	2026
Karnataka Mine	Mn DMT	5.55	5.28	4.99
Goa Mines	Mn DMT	0.01	0.93	1.56
Odisha Mine	Mn DMT	4.42	3.93	3.32

Value-Added business engages in the production and sale of pig iron, metallurgical coke power and ferro-silicon. This operates with 3 blast furnaces with a total capacity of 1.2 MTPA in Goa, 3 met coke production facilities with a capacity of 0.52 MTPA in Goa - 0.12 MTPA in Maharashtra and ~0.65 MTPA in Gujarat, 2 power plants of 65 MW combined in Goa and 5KTPA ferro-silicon plant. Metallurgical coke in Goa & Maharashtra is used for captive consumption, and the excess is sold in external market. Metallurgical coke in Gujarat will be used for external sales.

ESL's manufacturing facility is a greenfield integrated steel plant located near Bokaro, Jharkhand, India, which has a current capacity of 1.6 MTPA hot metal production. It primarily consists of one sinter plant, a vertical coke oven plant, two blast furnaces, an oxygen plant, a lime calcination plant, a steel melting shop, a wire rod mill, a bar mill, a captive power plant and a ductile iron pipe plant. ESL is selling primarily TMT bars, wire rods, ductile iron pipes, pig iron and steel billets in open market and has established its presence in the domestic market. It also deals in iron ore, pig iron, and iron and steel scrap products related to its manufacturing. Expansion plan underway to enhance the capacity to 3.2 MTPA hot metal production.

Western Cluster Limited has three (3) mining concessions with total R&R of 3.7 BnT.

**Strategies:**  
**Digitalization and automation as efficiency enablers**  
 VISL will leverage digitalization and automation to unlock efficiency by reducing manual interventions, improving process reliability, and enabling faster, data driven decision making. This focus will structurally lower costs, enhance productivity, and support scalable, sustainable growth.

**Operational Excellence and Cost Leadership**  
 VISL strives for all-round operational excellence to achieve benchmark performance across its business, by debottlenecking its assets to enhance production. Our efforts are focused on enhancing profitability by optimising its cost and improving realisation through the right marketing strategies. Wet beneficiation at IOK and a 2 MTPA pellet plant at IOO will enhance Fe recovery and therefore margins.

**Optimise capital allocation and maintain strong asset base**  
 A key strategic priority for VISL is to maintain and grow strong cash flow through disciplined approach on capital allocation towards capital expenditure and operating expenditure; along with disciplined management of working capital. As we continue to ramp up our portfolio of products and invest in developing cost efficient and well-invested assets, we expect to generate significant organic free cash flow with minimal remaining capital expenditure. Vedanta Iron & Steel continues to invest strategically across high impact growth projects, with approved capex program of INR 3,801 crore. Key investments include expansions across the Iron Ore Mines in India like Wet Beneficiation plant in Karnataka, the Ductile Iron Pipe facility in Goa and major upgrades across the ESL steel complex. As of March 31, 2026, the Company has already incurred INR 2,413 crore, providing a strong pipeline of future growth and operational enhancement opportunities. These projects are aligned with Vedanta's objective of strengthening integrated capacities, improving cost competitiveness, and supporting long term value creation.

**Committed to environmental, sustainability and corporate governance leadership**  
 VISL is committed to operate responsibly and ethically, with a focus on environmental stewardship and improving the quality of life in communities across its operational areas. These efforts support inclusive growth, long term community development, and sustainable value creation for all stakeholders. Iron Ore Business continues to strengthen its sustainability leadership with a water positivity ratio of 1.14.

**Risk Management**  
 VISL is committed to maintain a robust risk management framework to proactively identify and manage key operational, financial, and regulatory risks. Disciplined mitigation and contingency planning, along with prudent management of commodity price volatility and foreign exchange exposure through policy led hedging and diversification, underpin earnings resilience, cash flow stability, and long term value creation.

More details on Business Model/Business Overview and Strategy are provided on Page 81 of the Information Memorandum available on the website of the Company at <https://www.vedantaironandsteel.com>.

**9. RATIONALE 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 abovementioned 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 abovementioned 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. RESTATED AUDITED FINANCIALS FOR THE PREVIOUS THREE FINANCIAL YEARS PRIOR TO THE DATE OF LISTING:**

The Company was incorporated on October 10, 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 10, 2023, till March 31, 2024, Fiscal 2025 and Fiscal 2026 duly audited and certified by the Statutory Auditors, are provided on Page 124 of the Information Memorandum available on the Company's website at <https://www.vedantaironandsteel.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 RESTATED FINANCIAL STATEMENTS:**

There are no contingent liabilities as on March 31, 2026, and the same is disclosed on Page 18 of the Information Memorandum available on the Company's website at <https://www.vedantaironandsteel.com>.

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

(₹ in lakh)

RELATED PARTY TRANSACTIONS/BALANCES	FOR THE YEAR APRIL 1, 2025 TO MARCH 31, 2026	FOR THE YEAR APRIL 1, 2024 TO MARCH 31, 2025	FOR THE PERIOD OCTOBER 10, 2023 TO MARCH 31, 2024*
<b>Transactions for the period</b>			
-	-	-	-
<b>Vedanta Resources Investments Limited:</b>			
Brand License and Strategic Service Fees	1.00	1.00	1.00
-			
<b>Vedanta Limited:</b>			
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	-
<b>Balances at the end of period</b>			
Vedanta Resources Investments Limited	0.85	0.00	0.85
Vedanta Limited		-	-
-Borrowings	6.22	3.89	-
-Accrued Interest	0.88	0.38	-

\*NOTE: OCTOBER 10, 2023, BEING THE DATE OF INCORPORATION, THE FIRST YEAR FINANCIALS OF THE COMPANY, IS FOR THE PERIOD OCTOBER 10, 2023, TO MARCH 31, 2024.

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	44,02,01,00,000	1,000 (One Thousand) ordinary shares of USD 1 (US Dollar One) each	1,000
<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	3,91,06,86,689	1,000 (One Thousand) ordinary shares of USD 1 (US Dollar One) each	1,000

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 integration uncertainties of the Demerged Undertaking (Iron Ore Business Undertaking) and our recent merger 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 iron ore mining operations depend on obtaining and renewing mining permits and approvals from state governments in Karnataka, Goa and Odisha, and any delay or denial could adversely affect production and revenues. We are subject to regulatory risks including the impact of Supreme Court mining bans (such as the ban that affected Goa mining operations), Forest Department proceedings, and environmental clearance requirements for our mines and processing facilities. Our results depend on the availability and cost of raw materials including coal, coke and iron ore, and on commodity price volatility in iron ore, steel, pig iron and metallurgical coke. Our subsidiary ESL Steel Limited faces expansion risks related to its capacity expansion from 1.6 MTPA to 3.2 MTPA hot metal. We are subject to extensive environmental, sustainability and regulatory compliance requirements across our mining and manufacturing operations. Potential tax liabilities transferred under the Scheme, restrictive covenants in financing agreements, and the FIR registered against our Promoter, Anil Agarwal in connection with the Athena Power Plant explosion on April 14, 2026, represent additional risk factors. 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 20 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. 20 of the Information Memorandum available on the website of the Company at <https://www.vedantaironandsteel.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, and as on the date 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	383 <sup>#</sup>	3	0	7	2,477.67
Against the Company	1	38	12	0	2	2,087.16
<b>Directors</b>						
By our Directors	0	0	0	0	0	NA
Against our Directors	0	0	0	0	0	NA
<b>Promoters</b>						
By our Promoters	0	0	1	0	0	35
Against our Promoters	3	0	0	1	1	300
<b>Key Managerial Personnel (excluding our Directors)</b>						
By our Key Managerial Personnel	0	0	0	0	0	0
Against our Key Managerial Personnel	2	0	0	0	1	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 Subsidiaries	0	98	13	0	2	3,833.79
Against our Subsidiaries	0	0	0	0	2	1,653.15
<b>Group Companies</b>						
By our Group Companies	0	0	0	0	0	0
Against our Group Companies	0	0	0	0	0	0

\*To the extent quantifiable; #Under the Scheme, VISL is responsible for all tax demands attributable to the Demerged Undertaking (Iron Ore Business Undertaking). Of the 421 tax proceedings, 12 are direct tax and 409 are indirect tax. For further details, please refer to "Tax proceedings involving our Company" on page 232 of the Information Memorandum.

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 SILL from accessing the capital markets for a period of two years and ordering prosecution proceedings against SILL, 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) ("SILL"), 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. SILL 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 Anil Agarwal, Promoter & Non-Executive Chairman of the Company. 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	340.75	207.85	274.30	440.75	206.00	323.38
2024	527.00	249.75	388.38	300.95	208.00	254.48
2025	616.00	362.20	489.10	526.95	273.75	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://www.vedantaironandsteel.com>.