

DCS/AMAL/TS/R37/3642/2025-26

June 03, 2025

To,
The Company Secretary,
Vedanta Ltd.
1st Floor, 'C' Wing, Unit 103,
Corporate Avenue, Atul Projects,
Chakala, Andheri (East), Mumbai,
Maharashtra, 400093

Sub: Modified Draft Scheme of Arrangement between Vedanta Limited and Vedanta Aluminium Metal Limited, Talwandi Sabo Power Limited, Malco Energy Limited and Vedanta Iron and Steel Limited filed under Regulation 37 of SEBI (LODR) Regulations, 2015

We refer to your application for the modified draft scheme of arrangement between Vedanta Limited (VL/Demerged Company) and Vedanta Aluminium Metal Limited (VAML/Resulting Company 1), Talwandi Sabo Power Limited (TSPL/Resulting Company 2), Malco Energy Limited (MEL/Resulting Company 3) and Vedanta Iron and Steel Limited (VISU/Resulting Company 4). under Section 230 to 232, The Companies Act, 2013, read with other applicable provisions of the filed with the Exchange under Regulation 37 of SEBI LODR Regulations, 2015, read with SEBI Master circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, and Reg. 94(2) of SEBI LODR Regulations, 2015.

In this regard, SEBI vide its Letter dated June 03, 2025, has inter alia given the following comment on the said modified Scheme of Arrangement:

1. **Considering the fact that the modified draft scheme of arrangement is approved by the equity shareholders, secured and unsecured shareholders of VL in the meeting held on February 18, 2025, and the same is subject to the orders to be passed by the Hon'ble NCLT and NCLAT, there are no further comments to offer in the matter.**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- i. To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- ii. To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- iii. To duly comply with various provisions of the circulars.

Please note that the submission of documents / information, in accordance with the circular to SEBI / Exchange should not any way be deemed or construed that the same has been cleared or approved by SEBI / Exchange. SEBI / Exchange does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the document submitted.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.



Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be **is required to be served upon the Exchange seeking representations or objections if any.**

In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has **already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.**

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, **would be accepted and processed through the Listing Centre only and no physical filings would be accepted.** You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,



Ashok Kumar Singh
Deputy Vice President



Jayanti Pradhan
Deputy Manager