

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 | 1,56,48,05,858.00 | 40.02 |
| 2 | VEDANTA HOLDINGS MAURITIUS II LIMITED | 49,28,20,420.00 | 12.60 |
| 3 | LIFE INSURANCE CORPORATION OF INDIA | 17,79,59,786.00 | 4.55 |
| 4 | VEDANTA HOLDINGS MAURITIUS LIMITED | 10,73,42,705.00 | 2.75 |
| 5 | PTC CABLES PRIVATE LIMITED | 7,46,39,083.00 | 1.91 |
| 6 | ICICI PRUDENTIAL MULTICAP FUND | 7,09,98,086.00 | 1.82 |
| 7 | WELTER TRADING LIMITED | 3,82,41,056.00 | 0.98 |
| 8 | MIRAE ASSET LARGE & MIDCAP FUND | 2,89,62,628.00 | 0.74 |
| 9 | SBI LARGE CAP FUND | 2,87,78,125.00 | 0.74 |
| 10 | NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA SMALL CAP FUND | 2,72,34,368.00 | 0.70 |

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

| S.NO. | NAME | ADDRESS | EDUCATION QUALIFICATION AND EXPERIENCE |
|-------|--|--|--|
| 1 | Anil Agarwal Age: 73 (seventy-three) years Date of Birth: September 7, 1952. | Flat No 2, 42 Hill Street, United Kingdom W1J 5NU | <p>Studied at Miller High School, Patna.</p> <p>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.</p> <p>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.</p> <p>Mr. Agarwal's vision is to empower the nation by achieving self-sufficiency in the natural resources sector. Over the years, he has invested over US\$35 billion for the development of the natural resources sector in India. He has also been a strong advocate for the growth of the MSME sector and startups in India.</p> <p>Mr. Agarwal believes that businesses must give back to the society and help them prosper. He has pledged 75% of his wealth for social good. He has signed The Giving Pledge, a movement of global philanthropists who have committed to giving away the majority of their wealth towards philanthropic and charitable causes. Mr. Agarwal is committed to promoting the well-being of the communities with a focus on women and child development. His dream project Nand Ghar, is developing model anganwadis across India that are focused on eradicating child malnutrition, providing education, healthcare and empowering women with skill development. Mr. Agarwal is also committed to nurturing the youth through the promotion of sports and grassroots talent by developing state of the art sports infrastructure in India.</p> <p>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</p> |
| 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 | <p>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</p> | <p>Indian Companies:</p> <ol style="list-style-type: none"> Vedanta Limited Sterlite Technologies Limited Anil Agarwal Foundation Vedanta Iron and Steel Limited Vedanta Aluminium Metal Limited Malco Energy Limited (now Vedanta Oil and Gas Limited) <p>Foreign Companies:</p> <ol style="list-style-type: none"> Vedanta Resources Limited, UK Conclave PTC Limited Black Mountain Mining (Proprietary) Limited Anil Agarwal Riverside Studios Trust |
| 2 | <p>Tarun Jain DIN: 00006843 Designation: Non-Executive Director Address: Flat No.1201, 12th Floor, Yoga Co-op Hsg Soc. Ltd. CTS 195/172, Gulmohar XRD-12 JVPD Scheme, Mumbai - 400 049 Occupation: Service Date of birth: March 6, 1960 Current term: One year from May 1, 2026 till April 30, 2027 Period of Directorship: Since May 1, 2026</p> | <p>Indian Companies:</p> <ol style="list-style-type: none"> Bharat Aluminium Co. Ltd. Aart Corporate Advisors Private Limited Vedanta Medical Research Foundation Rajtaru Charity Foundation Rushabhath Digamber Jain Foundation Jain International Trade Organisation Shree Khandelwal Digamber Jain Samaj Foundation <p>Foreign Companies: NIL</p> |
| 3 | <p>Suresh Balasubramaniam DIN: 00424602 Designation: Non-Executive Independent Director Address: 20, Sea Glimpse, Worli Hill Rd, Worli, Mumbai-400018, Maharashtra Occupation: Professional Date of birth: January 21, 1963 Current term: One year from May 1, 2026 till April 30, 2027 Period of Directorship: Since May 1, 2026</p> | <p>Indian Companies:</p> <ol style="list-style-type: none"> Quartet Financial Services Private Limited Uniphos Enterprises Limited <p>Foreign Companies: NIL</p> |
| 4 | <p>Rahul A. Shetty DIN: 08733159 Designation: Non-Executive Independent Director Address: Flat 200, Block 4, Park West Place, W2 2QL, London, United Kingdom Occupation: Professional Date of Birth: August 24, 1983 Current term: One year from May 1, 2026 till April 30, 2027 Period of Directorship: Since May 1, 2026</p> | <p>Indian Companies:</p> <p>Pangear India Private Limited</p> <p>Foreign Companies:</p> <ol style="list-style-type: none"> Optimus Investments Private Limited Aares Enterprise Limited Brave Private Limited Samarpan UK Private Limited Wellnexx Limited |
| 5 | <p>Roma Ashok Balwani DIN: 00112756 Designation: Non-Executive Independent Woman Director Address: 2, Palputra, 16th Road, Opp Khar Gymkhana, Khar West, Mumbai, Khar Delivery, Maharashtra, 400052 Occupation: Professional Date of Birth: August 8, 1952 Current term: One year from May 1, 2026 till April 30, 2027 Period of Directorship: Since May 1, 2026</p> | <p>Indian Companies:</p> <p>Godawari Power and Ispat Limited</p> <p>Foreign Companies: NIL</p> |
| 6 | <p>Rajinder Singh Ahuja DIN: 11047070 Designation: Whole time Director and Chief Executive Officer Address: TC9/2, Vedanta Vihar, Mahenduriya, Rajsamand, Rajpura, Rajasthan, 313211 Occupation: Service Date of Birth: September 5, 1976 Current term: One year from May 1, 2026 till April 30, 2027 Period of Directorship: Since May 1, 2026</p> | <p>Indian Companies:</p> <p>Meenakshi Energy Limited</p> <p>Foreign Companies: NIL</p> |

8. Business Model/Business Overview and Strategy:
Business Overview

Our Company was incorporated as a Special Purpose Vehicle (SPV) by Punjab State Power Corporation Limited (PSPCL) to develop a 1,980 (3x660) MW thermal power project and was subsequently acquired by VEDL through auction. Our Company has current installed capacity of 4.2GW (additional 0.6GW Athena Unit2 in Project phase), making it the 5th Largest Private Thermal Company in India as on Dec'25 (Adani Power 18.2GW, TATA Power 8.9GW, Reliance Power 5.2GW, JSW Energy 5.7GW). Our Company has secured PPA (Longterm + Midterm) for 74% Capacity which is 3.1GW. Power supply through PPAs are currently with GRIDCO, PSPCL, TNPDCL. Linkage fuel is also secured for PPA quantum to ensure uninterrupted power supply. Our Company has 4.2GW operating capacity of which 29% capacity is in close proximity to coal mines. The share of operational capacity in close proximity to coal mines is expected to increase to 38% after the commissioning of Athena Unit2 (600MW). In addition, Meenakshi received CRISIL AA-long term rating and AA long term CRISIL & AA- ICRA rating. The brief details of the Projects have been provided below:

| COMPANY NAME/UNDERTAKING | TECHNOLOGY | CAPACITY | STATE | STATUS | FUEL TYPE |
|-----------------------------|----------------|----------|----------------|---|------------|
| Talwandi Sabo Thermal Plant | Super Critical | 1,980 MW | Punjab | Operational | Coal based |
| Jharsuguda Thermal Plant | Sub Critical | 600 MW | Odisha | Operational | Coal based |
| Sakti Thermal Plant | Sub Critical | 1,200 MW | Chhattisgarh | 600 MW Operational, 600 MW Under-construction | Coal Based |
| Meenakshi Energy Limited | Sub Critical | 1,000 MW | Andhra Pradesh | Operational | Coal Based |

Strategies:
Robust & Optimized Fuel Security

Our Company has built a diversified, secure and increasingly cost efficient fuel sourcing framework across its portfolio:

- Fuel Flexibility Optimization at our Company, Mansa: Strategic transition of coal linkage from MCL to higher grade SECL sources to improve fuel quality, targeting an incremental ~100 kcal/kg improvement in GCV, resulting in higher plant efficiency and lower heat rate.
- Secured & Flexible Coal Supply: Coal procurement is strengthened through PSPCL's Flexi Allocation mechanism, supplemented by active pursuit of higher grade supplies from Pachhwara mines, ensuring a balanced mix of reliability, cost competitiveness and operational flexibility.
- Chhattisgarh-Localized Fuel Advantage: Plants benefit from 100% domestic coal sourcing from SECL and MCL mines located within a 100km radius, significantly reducing logistics costs, transit risks and supply disruptions. This is further supported by long term SECL-Korba & Raigarh linkage of 1.5MnMT, ensuring assured fuel security.
- Meenakshi Energy (Nellore) - Shift to Domestic Coal: Strategic transition from an import dependent model to domestic coal sourcing reduces exposure to global price volatility. A secured 2.64 Mn MT linkage from MCL ensures long term fuel availability and operating stability.
- Port Led Optionality at Nellore: Proximity (~10 km) to Krishnapatnam Port provides logistical flexibility, enabling optional coal blending or import handling if required, without compromising base cost economics.
- Coal block: Our Company currently source coal from CL and other domestic/import options. In case such a situation arises where coal block acquisition makes business sense, then same will be evaluated.

Cost Leadership & Operational Efficiency

Our Company continues to focus on driving down operating costs through structural interventions:

- End to End O&M Outsourcing: At our Company, a comprehensive O&M outsourcing model enhances operating efficiency, predictability and scalability while continuously reducing non coal cost per unit.
- Digital Procurement Transformation: Deployment of digital procurement platforms such as Moglix enables end to end procurement visibility, faster cycle times and improved price discovery, contributing to sustained cost optimization across the supply chain.

Strong Revenue Visibility & Cash Flow Stability

We currently operate four (4) Thermal Power Plants and PPA (Midterm + Longterm) with three (3) State Discoms.

The portfolio benefits from long term contracted revenues and non power monetization streams:

- Mid Term PPAs:
 - Chhattisgarh asset secured with a 200 MW mid term PPA till 2031, providing earnings stability.
 - Meenakshi Energy backed by a 300 MW mid term PPA till 2031, enhancing revenue predictability.
 - Talwandi Sabo is supported by 25-years long term PPA with PSPCL thereby providing secured margins.
 - JSJ IPP 600MW asset has 25-years PPA with GRIDCO which ensures continuous income.
- Sustainable Ancillary Revenue: A 16 year long term ash sales agreement with Adani Cements at our Company ensures stable, annuity like revenue visibility while supporting circular economy objectives.

Near Term Capacity Growth & Long Term Expansion Pipeline

- Chhattisgarh – Near Term Expansion: Commissioning of Unit 2 (600 MW) planned by Q3 FY27, driving immediate growth in generation capacity and operational leverage.
- Chhattisgarh – We are currently evaluating a 7.2GW Thermal Capacity addition plan in Chhattisgarh Asset. This capacity is planned for Merchant and DBFOO power supply for which the DBFOO capacity addition is subjected to positive bidding in upcoming tenders.

Energy Transition & Regulatory Readiness

- Biomass Co Firing Compliance: Development of 1,000 TPD torrefied biomass plants near our Company to ensure a reliable biomass supply chain and full compliance with the mandated 5% biomass co firing norms, while supporting India's decarbonization agenda.
- Nuclear Power Capacity: The Shanti Act, 2025 provide opportunities for Private companies to take part in Nuclear Power Generation business. This Act will help India's aim to achieve 100GW Nuclear Capacity by 2047. We are currently evaluating opportunities in Nuclear Power Generation business for growth opportunity.

More details on Business Model/Business Overview and Strategy are provided on Page 80 of the Information Memorandum available on the website of the Company at www.vedantapower.com.

9. REASON FOR THE SCHEME OF ARRANGEMENT:

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

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

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

The Company was originally incorporated on April 5, 2007. The standalone financial statements of the Company prepared in accordance with Ind AS for the financial years ended March 31, 2024, March 31, 2025 and March 31, 2026, duly audited and certified by the Statutory Auditors, together with the unaudited proforma combined financial statements for the years ended March 31, 2025 and March 31, 2026, are provided on Page 132 of the Information Memorandum available on the Company's website at www.vedantapower.com. There have been no qualifications or adverse remarks by the Statutory Auditor in the Financial Statements.

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:

A summary of our contingent liabilities is as set out below:

(₹ in lakh)

| | AS AT MARCH 31, 2026 | AS AT MARCH 31, 2025 | AS AT MARCH 31, 2024 |
|--|----------------------|----------------------|----------------------|
| Claims against the Company not acknowledged as debt | - | 12,732 | 12,732 |
| Disputed excise and service tax liability | - | - | - |
| Disputed Value added tax and Central Sales Tax liability | - | - | - |
| Total | - | - | - |

The same is disclosed on Page 16 of the Information Memorandum available on the Company's website at www.vedantapower.com.

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

(Amount in INR Crores)

| PARTICULARS | YEAR ENDED MARCH 31, 2026 | YEAR ENDED MARCH 31, 2025 | YEAR ENDED MARCH 31, 2024 |
|---|---------------------------|---------------------------|---------------------------|
| 1. Recovery of employee cost and other expenses | | | |
| i. Vedanta Limited | 0.37 | 0.08 | 0.23 |
| ii. Bharat Aluminium Company Limited | 0.04 | 0.11 | 0.19 |
| iii. ESL (Electrosteel) | 0.03 | - | 0.01 |
| iv. Hindustan Zinc Limited | 0.11 | 0.04 | 0.24 |
| v. Meenakshi Energy Limited | 0.01 | - | - |
| vi. Resonia Limited | 0.02 | 0.01 | - |
| vii. Sterlite Power Transmissions Limited | - | - | 0.01 |
| viii. Runaya Refining LLP | - | - | 0.04 |
| 2. Reimbursement of employee cost and other expenses | | | |
| i. Vedanta Limited | 8.94 | 8.61 | 9.61 |
| ii. Vedanta Foundation | 0.03 | 0.02 | 0.01 |
| iii. STL Digital Limited | 2.55 | 1.50 | 0.78 |
| iv. Hindustan Zinc Limited | 0.03 | 0.05 | 0.01 |
| v. Meenakshi Energy Limited | 0.02 | 0.01 | - |
| vi. Bharat Aluminium Company Limited | 0.00 | 0.00 | 0.00 |
| vii. ESL (Electrosteel) | - | 0.02 | - |
| viii. Runaya Refining LLP | - | - | 0.01 |
| 3. Sale of Consumables and Capex items | | | |
| i. Hindustan Zinc Limited | - | - | 0.04 |
| ii. Vedanta Limited | 0.17 | 0.35 | - |
| iii. Meenakshi Energy Limited | 0.00 | - | - |
| iv. Bharat Aluminium Company Limited | - | - | - |
| 4. Purchase of Consumables and Capex items | | | |
| i. Hindustan Zinc Limited | - | - | 0.01 |
| ii. Vedanta Limited | 0.04 | - | 0.05 |
| iii. Sterlite Technologies Limited | - | 0.71 | - |
| iv. STL Digital Ltd | 0.06 | - | - |
| 5. Brand Fees paid | | | |
| i. Vedanta Resources Limited (VRL) | - | - | 46.94 |
| i. Vedanta Resources Investment Limited (VRIL) | 42.28 | 46.38 | - |
| 6. Interest and Guarantee Commission | | | |
| Vedanta Limited | 62.42 | 22.95 | 23.95 |
| 7. Loans Taken during the Year | | | |
| Vedanta Limited | 669.00 | 200.00 | - |
| 8. Loans Repaid during the Year | | | |
| Vedanta Limited | - | - | - |

For more details, please refer to the note on related party transactions in the section titled "Financial Statements" on page 132 of the Information Memorandum available on the Company's website at www.vedantapower.com.

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 the following as the Group Companies: Vedanta Limited, Hindustan Zinc Limited, Sterlite Technologies Limited, Bharat Aluminium Company Limited, ESL Steel Limited, Vedanta Resources Limited, Sterlite Electric Limited, Resonia Limited, STL Digital Limited, Runaya Refining LLP, Vedanta Foundation, and Vedanta Resources Investments Limited. The capital structures of the top five Group Companies are as follows:

| VEDL | | |
|----------|---|------------------------|
| | PARTICULARS | AGGREGATE VALUE (₹) |
| A | AUTHORISED SHARE CAPITAL | |
| | Equity Shares comprising: | |
| | 44,02,01,00,000 equity shares of ₹1 each | 44,02,01,00,000 |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| | 3,91,06,86,689 shares of ₹1 each | 3,91,06,86,689 |
| HZL | | |
| | PARTICULARS | AGGREGATE VALUE (₹) |
| A | AUTHORISED SHARE CAPITAL | |
| | Equity Shares comprising: | |
| | 5,00,00,00,000 equity shares of ₹2 each | 10,00,00,00,000 |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| | 4,22,53,19,000 equity shares of ₹2 each | 8,45,06,38,000 |
| STL | | |
| A | AUTHORISED SHARE CAPITAL | |
| | Equity Shares comprising: | |
| | 75,00,00,000 equity shares of ₹2 each | 1,50,00,00,000 |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| | 48,81,04,085 shares of ₹2 each | 97,62,08,170 |

The financial results of the VEDL, BALCO and ESL Steel are available at <https://www.vedantalimited.com/eng/investor-relations-overview.php>; for HZL at <https://www.hzlltd.com/investors/results-and-reports>; and for STL at https://stl.tech/download/#annual_report.

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 our recent demerger from VEDL, which may leave us exposed to uncertainties in the integration of the Demerged Undertaking, unrecorded or contingent liabilities, and without an established record of operating as a standalone listed entity. Our results depend heavily on the availability, cost and quality of coal, which constitutes our primary fuel source, and we are dependent on a limited number of coal suppliers (primarily SECL and MCL, subsidiaries of Coal India Limited). Our capital-intensive operations and reliance on debt funding expose us to risks concerning our credit ratings, capital allocation and liquidity, and our financing agreements contain restrictive covenants. An explosion occurred at our Athena Power Plant in Chhattisgarh on April 14, 2026, resulting in fatalities and injuries, with an FIR filed naming our Promoter and Non-Executive Chairman Anil Agarwal among others; the incident is under investigation by multiple regulatory authorities. We may also be required to bear tax liabilities that originally arose in VEDL but are attributable to the Demerged Undertaking under the Scheme, the total quantum of which cannot be ascertained. We are subject to extensive environmental, licensing, approval, taxation and regulatory requirements, including compliance with emission norms and biomass co-firing mandates. Any disruption at our power generating facilities or in our fuel supply chain could adversely affect power generation, availability and sale. Our performance further depends on the adequacy of our internal controls, our management of related party transactions, and our ability to retain key personnel who drive our growth strategies. Additional factors that could cause the Company's actual results, performance or achievements to differ materially include, but are not limited to those discussed in the section titled "Risk Factors" on page 19 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" are provided on page 19 of the Information Memorandum available on the website of the Company at www.vedantapower.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 (INR IN CRORES*) |
|---|----------------------|------------------|-------------------------------------|--|----------------------------|--|
| | CRIMINAL PROCEEDINGS | TAX PROCEEDINGS* | STATUTORY OR REGULATORY PROCEEDINGS | DISCIPLINARY ACTIONS BY SEBI OR STOCK EXCHANGES AGAINST OUR PROMOTER | MATERIAL CIVIL LITIGATIONS | |
| Company | | | | | | |
| By our Company | 2 | 28 | Nil | Nil | 11 | 3,486.37 |
| Against our Company | 3 | 1 | 2 | Nil | 10 | 4,109.62 |
| Subsidiaries | | | | | | |
| By our Subsidiaries | Nil | 1 | Nil | Nil | Nil | 22 |
| Against our Subsidiaries | Nil | Nil | Nil | Nil | Nil | NA |
| Directors* | | | | | | |
| By our Directors | Nil | Nil | Nil | Nil | Nil | NA |
| Against our Directors | 2 | Nil | Nil | Nil | Nil | NA |
| Promoters | | | | | | |
| By our Promoters | Nil | Nil | 1 | Nil | Nil | 35 |
| Against our Promoters | 2 | Nil | Nil | 1 | 1 | 300 |
| Key Managerial Personnel (excluding our directors) | | | | | | |
| By our Key Managerial Personnel | Nil | Nil | Nil | Nil | Nil | NA |
| Against our Key Managerial Personnel | Nil | Nil | Nil | Nil | Nil | NA |
| Senior Management | | | | | | |
| By our Senior Management | Nil | Nil | Nil | Nil | Nil | NA |
| Against our Senior Management | Nil | Nil | Nil | Nil | Nil | NA |
| Group Companies | | | | | | |
| By our Group Companies | Nil | Nil | Nil | Nil | Nil | NA |
| Against our Group Companies | Nil | Nil | Nil | Nil | Nil | NA |

*To the extent quantifiable; #For details, please refer to "Tax proceedings involving our Company" on page 335 of this Information Memorandum. 1 Note: There are some tax litigations, demand amounting to ₹ 308 Crs are common in nature between 1800 MW (Aluminium Undertaking) & 600 MW (Power Undertaking) to be demerged from Vedanta Limited to Resulting Company 1 & Resulting Company 2, respectively.

| BALCO | | |
|-----------|---|--------------------------|
| | PARTICULARS | AGGREGATE VALUE (₹) |
| A | AUTHORISED SHARE CAPITAL | |
| | Equity Shares comprising: | |
| | 50,00,00,000 equity shares of ₹10 each | 5,00,00,00,000 |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| | 22,06,24,500 shares of ₹10 each | 2,20,62,45,000 |
| ESL STEEL | | |
| | PARTICULARS | AGGREGATE VALUE (₹) |
| A | AUTHORISED SHARE CAPITAL | |
| | Equity Shares comprising: | |
| | 10,02,00,00,000 equity shares of ₹10 each | 1,00,20,00,00,000 |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL | |
| | 1,84,90,30,224 shares of ₹10 each | 18,49,03,02,240 |

18. REGULATORY ACTION IF ANY - DISCIPLINARY ACTION TAKEN BY STOCK EXCHANGE/ SEBI AGAINST THE PROMOTERS IN LAST 5 FINANCIAL YEARS:**Show cause notice issued by SEBI against Sterlite Industries Limited (now merged with VEDL)**

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

19. BRIEF DETAILS OF OUTSTANDING CRIMINAL PROCEEDINGS AGAINST THE PROMOTERS:**A. Criminal proceedings involving our Promoters****Proceedings filed by SEBI against Sterlite Industries India Limited (now merged with VEDL) for alleged violation of provisions of the SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to securities market) Regulations, 1995**

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

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

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

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

On April 14, 2026, an explosion occurred at the Athena Power Plant in Chhattisgarh, which is operated by our Company, resulting in fatalities and injuries to certain contractor and sub-contractor personnel. The operations and maintenance of the plant were outsourced under an operations and maintenance contract, and at the time of the incident, the plant was being operated under the management of NTPC-GE Power Services Limited ("NGSL"), a JV between NTPC and GE Power Services Limited. A First Information Report has been lodged under Sections 106, 289 and 3(5) of the Bharatiya Nyaya Sanhita, 2023, naming 18 (eighteen) individuals, including 11 (eleven) persons associated with NGSL and 7 (seven) persons associated with the Company, including our Promoter and Non-Executive Chairman, Anil Agarwal. The incident is under investigation by multiple regulatory authorities and law enforcement agencies.

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

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

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

*Simple Average Method used

Note: Prices have been taken from the BSE & NSE Website.

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

Except as disclosed above and in the Information Memorandum, to the knowledge of the Company, following is the circumstance which has 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:

The Hon'ble Supreme Court of India, vide order dated 20.05.2026 passed in Civil Appeal Nos. 7436 and 7432 of 2025 filed by Punjab State Power Corporation Limited (PSPCL) and Punjab State Load Despatch Centre (PSLDC), has set aside the judgment dated 18.03.2025 passed by the Appellate Tribunal for Electricity (APTEL), restored the order passed by the Punjab State Electricity Regulatory Commission (PSERC), and allowed the appeals preferred by PSPCL. By the said order, the Hon'ble Supreme Court has upheld the alleged penalty on TSPL for misdeclaration of availability for January 2017 in terms of the Grid Code, along with the applicable Late Payment Surcharge. An amount of approximately - INR 127 crore and applicable Late Payment Surcharge is payable to PSPCL.

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 www.vedantapower.com.



**For Vedanta Power Limited
(formerly Talwandi Sabo Power Limited)**

sd/-

**Date: June 10, 2026
Place: New Delhi**

Bhagya Hasija
Company Secretary & Compliance Officer
ACS: A49404