VEDL/Sec./SE/26-27/80 July 30, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 500295

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: VEDL

Scrip Code (Non-Convertible Debentures):
976754, 976755, 976756 and 977639

Sub: Intimation under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ("Listing Regulations") - Vedanta Limited announces demerger of its Real Estate Business

Dear Sir/Ma'am,

We wish to inform you that the Board of Directors of the Company at their meeting held today, July 30, 2026, have granted their approval for demerger of its Real Estate Business (*as defined in* ***Annexure A***) to unlock significant value.

Press Release and Investor Presentation in this regard have also been enclosed.

Kindly note that subject to necessary statutory, regulatory and other approvals, as may be necessary, the Board of Directors have considered and approved the draft Scheme of Arrangement ("**Scheme**") between Vedanta Limited ("**Company**" or "**Demerged Company**") and Vedanta Property Platforms Limited ("**Resulting Company**") and their respective shareholders and creditors for the demerger of the Demerged Undertaking (*as defined in the Scheme*) of the Company to the Resulting Company on a going concern basis.

The Company shall apply to the BSE Limited and National Stock Exchange of India Limited, in due course, for obtaining their 'no-objection letters' pursuant to Regulation 37, and to the extent applicable, Regulation 59A, of the Listing Regulations.

The disclosure as required under Regulation 30 and Schedule III of Listing Regulations read with SEBI circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure A**.

The meeting of the Board of Directors of the Company commenced at 02:30 p.m. IST and concluded at 03:00 p.m. IST.

We request you to please take the above on record.

Thanking you.
Yours faithfully,
For Vedanta Limited
Prerna Halwasiya
Digitally signed by Prerna Halwasiya
Date: 2026.07.30 15:04:28 +05'30'
Prerna Halwasiya
Company Secretary and Compliance Officer

Encl: As above

ANNEXURE A

S. No.	Particulars	Details
1.	Brief details of the division(s) to be Demerged	The Demerged Undertaking (*as defined in the Scheme*) comprises of, *inter alia*, the assets, liabilities, properties and resources related to or pertaining to the conduct of, or the activities of the Real Estate Business (*as defined in the Scheme*) of the Demerged Company, on a going concern basis. "**Real Estate Business**" means the business of undertaking, whether directly or indirectly, individually or through a joint venture, all activities relating to the development, construction, reconstruction, renovation, redevelopment, improvement, operation, management, leasing, licensing of land, buildings and all categories of immovable properties, including but not limited to residential, commercial, retail, industrial, hospitality, mixed use and infrastructure related developments.
2.	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	The turnover (including other operating income) of the Demerged Undertaking for the year ended March 31, 2026 was INR 1.26 crore representing 0.001 % of the total standalone turnover of Vedanta Limited for the year ended March 31, 2026.
3.	Rationale for demerger	(a) The Demerged Company has interests in multiple businesses including metals, mining, and exploration of natural resources. (b) Over the years, through various acquisitions the Demerged Company has accumulated a substantial real estate portfolio comprising of non-core, and strategically located lands, built-up assets and investments in other real estate owning entities across multiple geographies, including investments in a web / GIS based focused information technology platform for tracking its real estate portfolio. Demerged Company is dealing with these properties based on the available opportunities (like leasing, development, etc). The real estate business is currently embedded within the operating business and the real estate portfolio has been historically subject to limited focused utilisation, resulting in sub-optimal visibility of the real estate business segment and value realization. To enable focused management, improved transparency, and a more productive deployment of such real estate, the Demerged Company has initiated steps to contribute and consolidate its real estate undertaking as part of the Scheme. Besides the Demerged Company, certain other Vedanta group companies hold real estate assets, and the need for separate and focused approach to real estate portfolio management is equally applicable to such Vedanta group companies. The contribution and consolidation of real estate business from across the Vedanta group companies would significantly enhance the ability of the Resulting Company to carry on the Real Estate Business (*as defined in the Scheme*) in a more effective and efficient manner. In furtherance of its objective to evolve into Vedanta group's flagship company

engaged in the Real Estate Business and holding a diverse portfolio of real estate assets, the Resulting Company may:

(i) concurrently with the Scheme, explore and, if considered appropriate, implement additional schemes of arrangement with other Vedanta group companies to acquire their real estate undertaking ("**Concurrent Scheme**"). The shares to be issued by the Resulting Company as consideration in any such Concurrent Scheme shall be determined based on the fair value of the real estate undertaking contributed thereunder relative to the fair value of the Demerged Undertaking transferred to the Resulting Company pursuant to the Scheme, and such issuances shall not result in any changes / adjustments to the Share Entitlement Ratio (*as defined in the Scheme*); and

(ii) subject to commercial discussions and receipt of requisite approvals, also evaluate the potential acquisition of ownership rights, leasehold rights, development rights, usage rights, possessory rights, management rights, monetization rights, or any other similar right or entitlement in relation to the Identified Assets (*as defined in the Scheme*) of Meenakshi Energy Limited and Incab Industries Limited, both Vedanta group companies. Such acquisition shall be undertaken at fair value and in proximity to the demerger of the Demerged Undertaking pursuant to the Scheme, and in accordance with Clause 15(c) of the Scheme. The consideration for such acquisition will be settled by way of issuance of equity shares of the Resulting Company and such issuances shall not result in any changes / adjustments to the Share Entitlement Ratio ("**Potential Transactions**").

It is, however, clarified that the references to the Concurrent Scheme and the Potential Transactions contained herein are merely indicative of the intent and strategic objectives of the Resulting Company to hold a diversified portfolio of real estate assets, and would in no manner be construed as constituting any definitive arrangement or agreement between the Resulting Company and any other person, or as conferring any present or future right upon any person to subscribe for, acquire or be allotted any equity shares of the Resulting Company. It is further clarified that the Scheme is not dependent upon the potential acquisition of real estate assets and / or businesses belonging to other Vedanta group companies as mentioned above.

(c) To unlock the inherent value of the Real Estate Business, enable focused development, exploit the growth potential of the Real Estate Business and attract a distinct set of investors and strategic partners

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530
Email: comp.sect@vedanta.co.in | Website: www.vedantalimited.com

CIN: L13209MH1965PLC291394

Sensitivity: Public (C4)

		aligned with real estate and infrastructure development, it is proposed to consolidate the Real Estate Business of the Demerged Company under an independent, dedicated entity. Accordingly, the management of the Demerged Company is considering a carve out of the Real Estate Business of the Demerged Company into a separate focussed entity, thereby creating a pure-play real estate platform and unlocking value. (d) The following benefits may accrue on demerger of the Demerged Undertaking (*as defined in the Scheme*): (i) creation of an independent global scale company focusing on Real Estate Business and exploring new opportunities and taking advantage of the growth potential specific to the real estate sector. (ii) establishment of a centralized and integrated real estate platform that will function as a unified hub for all real estate development and infrastructure-related activities. This platform will facilitate leasing operations, township development, industrial development, and comprehensive infrastructure support services (including but not limited to education, sports, and animal welfare infrastructure), and enhance coordination, efficiency, and scalability across various intra-group projects. It will also be responsible for the optimal identification, pooling, and deployment of unutilised real estate related resources, ensuring that the real estate requirements of all Vedanta group entities are met in a timely and seamless manner through a structured internal allocation mechanism. In parallel, the Resulting Company may undertake the development and operation of special economic zones, industrial estates, and a wide spectrum of infrastructure facilities including transport systems, utilities, logistics, commercial and residential complexes, sports and social infrastructure, thereby enabling integrated industrial and urban ecosystem development to support both domestic and international trade and long-term group expansion. (iii) consolidation of the Real Estate Business will enable it and the remaining businesses to operate independently, develop specialised capabilities aligned to their respective sectors, and benefit from greater management focus. This separation will facilitate a more focused operational strategy and allow each business to efficiently explore new growth opportunities including channelising resources and attracting right talent and providing enhanced growth opportunities to the existing talent

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in line with a strategic focus on business segments under separate entities.

(iv) the carve out and consolidation will enable the Resulting Company to establish a dedicated management and governance structure, leading to improved operational efficiency, capital structure, funding strategy, stronger accountability, and more effective decision-making aligned with the objectives of Real Estate Business, along with enhanced transparency through separate financial and operational disclosures, enabling clearer valuation and informed stakeholder decision-making.

(v) the Resulting Company can attract different sets of investors, strategic partners, lenders, and other stakeholders enabling independent collaboration and expansion in the Resulting Company, best suited to their investment strategies and risk profiles specific to the Real Estate Business.

(vi) enabling focused and sharper capital market access and thereby unlocking the value of the Demerged Undertaking and creating enhanced value for shareholders.
The Scheme is in the interest of all stakeholders of the Demerged Company and the Resulting Company.
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<td>4.</td>
<td>Brief details of change in shareholding pattern (if any) of all entities</td>
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There will be no change in the shareholding pattern of the Demerged Company.
Change in shareholding pattern of Resulting Company pursuant to demerger shall be as under:

<table>
<tr><th rowspan="2">Category</th><th colspan="2">Pre – Scheme *</th><th colspan="2">Post – Scheme ^</th></tr>
<tr><th>No. of shares</th><th>% share holding</th><th>No. of shares</th><th>% share holding</th></tr>
<tr><td>Promoter and Promoter Group</td><td>1,00,000</td><td>100%</td><td>10,69,89,737.950</td><td>54.72%</td></tr>
<tr><td>Public</td><td>-</td><td>-</td><td>8,82,18,048.450</td><td>45.12%</td></tr>
<tr><td>Non-Promoter Non-Public</td><td>-</td><td>-</td><td>3,11,616.450</td><td>0.16%</td></tr>
<tr><td>Total Listed Capital</td><td>-</td><td>-</td><td>19,55,19,402.850</td><td>-</td></tr>
<tr><td>Shares in Abeyance Category</td><td>-</td><td>-</td><td>14,931.600</td><td>-</td></tr>
<tr><td>Total Issued and Paid-Up Capital</td><td>1,00,000</td><td>100%</td><td>19,55,34,334.45</td><td>100%</td></tr>
</table>
In case any shareholder’s shareholding in the Demerged Company is such that such shareholder becomes entitled to a fraction of the Resulting Company New Equity Share (as defined in the Scheme), the Resulting
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		*Company shall not issue any fractional Resulting Company New Equity Share ("**Fractional Shares**") to such shareholder but shall consolidate such Fractional Shares and round up the aggregate of such Fractional Shares to the next whole number ("**Consolidated Fractional Shares**"), and issue and allot the Consolidated Fractional Shares directly to a trustee nominated by the Board of Resulting Company in that behalf, who shall sell such Consolidated Fractional Shares in the market at such price or prices and on such time or times as the trustee may in its sole discretion decide and on such sale, shall pay to the Resulting Company, the net sale proceeds (after deduction of applicable taxes and other expenses incurred), whereupon the Resulting Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of Demerged Company in proportion to their respective Fractional Shares sold by the trustee.* * Pursuant to the Potential Transactions and the Concurrent Schemes, the pre-scheme shareholding pattern of the Resulting Company may vary. ^ In the event of any change in the pre-scheme shareholding pattern pursuant to the Potential Transactions and the Concurrent Schemes, the post-scheme shareholding pattern will correspondingly change to that extent.
5.	In case of cash consideration - amount or otherwise share exchange ratio	• No cash consideration is payable under the Scheme. • The consideration for the demerger of the Demerged Undertaking shall be discharged by issue of equity shares by the Resulting Company as follows: *1 fully paid-up equity share of Vedanta Property Platforms Limited of face value INR 1/- (Indian Rupee One) each, for every 20 fully paid-up equity shares of Vedanta Limited of face value INR 1/- (Indian Rupee One) each, held as on the Record Date.* • In case any shareholder's shareholding in the Demerged Company is such that such shareholder becomes entitled to a fraction of the Resulting Company New Equity Share, the Resulting Company shall not issue any fractional Resulting Company New Equity Share ("**Fractional Shares**") to such shareholder but shall consolidate such Fractional Shares and round up the aggregate of such Fractional Shares to the next whole number ("**Consolidated Fractional Shares**"), and issue and allot the Consolidated Fractional Shares directly to a trustee nominated by the Board of Resulting Company in that behalf, who shall sell such Consolidated Fractional Shares in the market at such price or prices and on such time or times as the trustee may in its sole discretion decide and on such sale, shall pay to the Resulting Company, the net sale proceeds (after deduction of applicable taxes and other expenses incurred), whereupon the Resulting Company shall, subject to withholding tax, if any, distribute such sale proceeds to the concerned shareholders of Demerged Company in proportion to their respective Fractional Shares sold by the trustee.
6.	Whether listing would be sought for the resulting entity	Yes, the equity shares of the Resulting Company are proposed to be listed on the BSE Limited and the National Stock Exchange of India Limited.

7.	Details of benefit, if any, to the promoter/promoter companies from restructuring	The Scheme will not result in any additional / special benefits to the promoter / promoter group/ group companies. The issuance of shares of the Resulting Company to the shareholders of the Demerged Company shall be on a proportionate basis, and the beneficial economic interest of the shareholders of Demerged Company in the Demerged Undertaking will remain unchanged, with such interest continuing to be held through VPPL.
8.	Quantitative and/ or qualitative effect of restructuring	Please refer point no. 3, 4 and 5 above.
9.	Details and reasons for restructuring	Please refer point no. 3, 4, 5 and 6 above.
10.	Impact of the Scheme on the outstanding Listed Debt Securities in the Demerged Company	The holders of the Listed Debt Securities (*as defined in the Scheme*) in the Demerged Company shall continue to hold the Listed Debt Securities in the Demerged Company even post the Scheme becoming effective on the same terms and conditions at which they were issued. The liability of the Demerged Company towards the Listed Debt Securities holders of the Demerged Company, is neither being reduced nor being extinguished under the Scheme. Thus, the rights of the holders of the Listed Debt Securities are in no manner affected by the Scheme.

Vedanta Announces Demerger of Surplus Real Estate Assets to Unlock Value

Mumbai, July 30, 2026: Vedanta Limited, India's largest diversified natural resources company with a significant global footprint and an operating history spanning more than three decades, has announced to demerge its surplus real estate assets accumulated at prominent locations across India into **Vedanta Property Platforms Limited (VPPL)**. The proposed demerger will enable to unlock value out of these surplus assets.

The announcement comes within three months of the successful implementation of one of the largest restructurings in India, culminating in the market debut of four new independent entities on the NSE and BSE.

The demerger is planned to be a vertical split, wherein **for every 20 shares of Vedanta** Limited, the **shareholders** of Vedanta will **receive 1 share of VPPL**.

The surplus real estate portfolio to be demerged comprises of **~ 2,200 acres of industrial land** and **~ 55,000 sq feet for residential/ commercial** properties.

The announcement is also available on the exchange website at www.bseindia.com and www.nseindia.com.

Mr. Anil Agarwal, Chairman of Vedanta Group, stated:

"This is yet another exciting announcement from Vedanta. After the recent success of the five-way demerger creating "pure-play" entities across oil and gas, aluminium, power, and steel, we plan to demerge the surplus real estate assets into an independent "pure-play" company to unlock significant value for the stakeholders."

Transaction Structure

The demerger will be consummated through the approval of a scheme of arrangement by the National Company Law Tribunal, Mumbai in accordance with the applicable law. Following today's meeting, the Board has approved to undertake the regulatory process for obtaining necessary consents /approvals for the proposed demerger. Filing with the stock exchanges for obtaining their no-objection letter (including SEBI's comments/ approval) is expected in August 2026. The Company will follow the customary process as per Indian law.

Presentation

Further details on our strategic plan including the proposed transaction structure, business overviews and investment thesis can be found in our investor presentation.

About Vedanta Limited:

Vedanta Limited (NSE: VEDL; BSE: 500295) is a leading global producer of metals, critical minerals and technology, that powers the industries of today and incubating the industries of tomorrow. The Company has a strong track record of identifying opportunities in sunrise sectors and scaling them into world-class businesses that become the industries of tomorrow. With operations across India, Africa, the Middle East and East Asia, Vedanta is embedded in high-growth regions shaping the next era of global development. Sustainability is central to the Company's strategy, guided by strong ESG governance, people-first workplaces and a commitment to achieving net-zero emissions by 2050 or sooner. Through accelerated growth and long-term partnerships, Vedanta is creating enduring value for economies, communities and stakeholders worldwide.

For more information, please visit www.vedantalimited.com

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Chakala, Andheri (East),
Mumbai – 400 093
CIN: L13209MH1965PLC291394

Disclaimer

This press release contains "forward looking statements" – that is, statements related to future, not past, events. In this context, forward looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward–looking statements by their nature address matters that are, to different degrees, uncertain.

For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional, and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

For Investor enquiries:

For any Investor enquiries, please contact:
Mr. Charanjit Singh, Group Head – Investor Relations
(vedantaltd.ir@vedanta.co.in)

For any media queries, please contact:
Ms. Sonal Choithani, Group Chief Brand & Communications Officer
(Sonal.Choithani@vedanta.co.in)

vedanta
transforming for good

Reorganization Announcement

VEDANTA LIMITED

July 2026

TRANSFORMING TOGETHER

Inclusive. Responsible. Value-accretive delivery

Cautionary Statement and Disclaimer

01 The views expressed here may contain information derived from publicly available sources that have not been independently verified.

02 No representation or warranty is made as to the accuracy, completeness, reasonableness or reliability of this information. Any forward-looking information in this presentation including, without limitation, any tables, charts and/or graphs, has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Vedanta Resources Limited and Vedanta Limited and any of their subsidiaries. Past performance of Vedanta Resources Limited and Vedanta Limited and any of their subsidiaries cannot be relied upon as a guide to future performance.

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04 This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Vedanta Resources Limited and Vedanta Limited and any of their subsidiaries or undertakings or any other invitation or inducement to engage in investment activities, nor shall this presentation (or any part of it) or the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

“Creating value through focused business model”

Vedanta Demerger | Unlocking ~300% Shareholder Value Through Business Separation

Vedanta transformed from a diversified conglomerate into 5 independent listed companies, enabling investors to value each business separately

Every 1 equity share held in Vedanta Limited, shareholders received:

Holding Before Demerger	Holding After Demerger
1 share of Vedanta Ltd.	1 share of Vedanta Ltd. (Residual Business)
	+ 1 share of Vedanta Aluminium Metal Ltd.
	+ 1 share of Vedanta Power Ltd.
	+ 1 share of Vedanta Oil & Gas Ltd.
	+ 1 share of Vedanta Iron & Steel Ltd.

INR 225.50

Vedanta Ltd. share price as on date of announcement of demerger (29th Sep 2023)

>300% upside

INR 932.05

Consolidated share value of 4 newly listed entities along with Vedanta Ltd. on listing date (15th June 2026)

How this has created value for the shareholders?

- **No additional investment required,** existing shareholders automatically received shares in each resulting company.
- **Unlocked hidden value** by enabling each business to be valued independently.
- **Improved transparency** through separate management teams, governance and financial reporting.
- **Investment flexibility**, allowing shareholders to retain or monetize exposure to specific sectors.
- **Created focused growth platforms** with independent capital allocation and fundraising capability.

Key Takeaway…

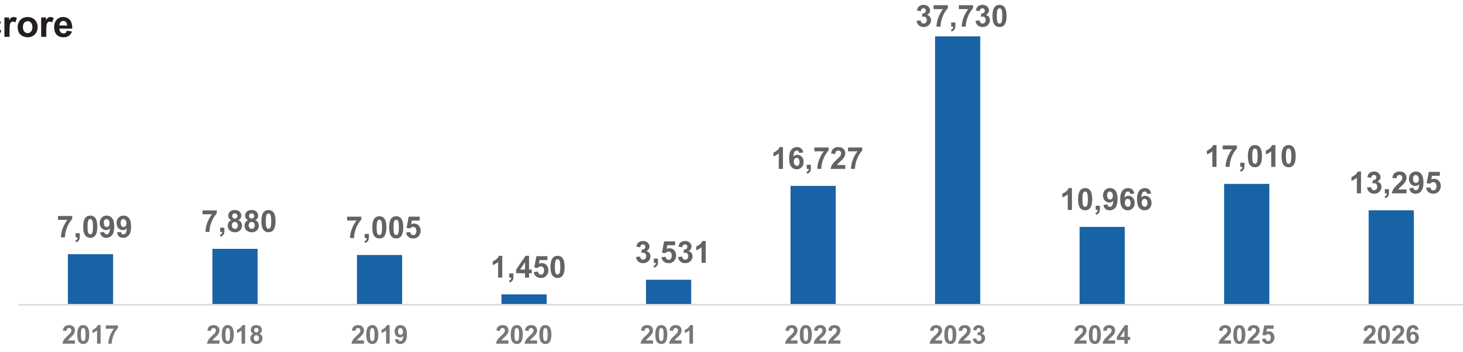
Similar to the value unlocked through the recent Vedanta Group demerger, the proposed Real Estate demerger has the potential to create additional shareholder value by separating real estate undertaking into a focused platform with transparent valuation and dedicated revenue generation avenues.

Vedanta Has Delivered Consistent Shareholder Returns

Dividend

$mn									
1058	1,223	1,002	205	504	2,246	4,700	1,312	1,955	1,400

₹ crore

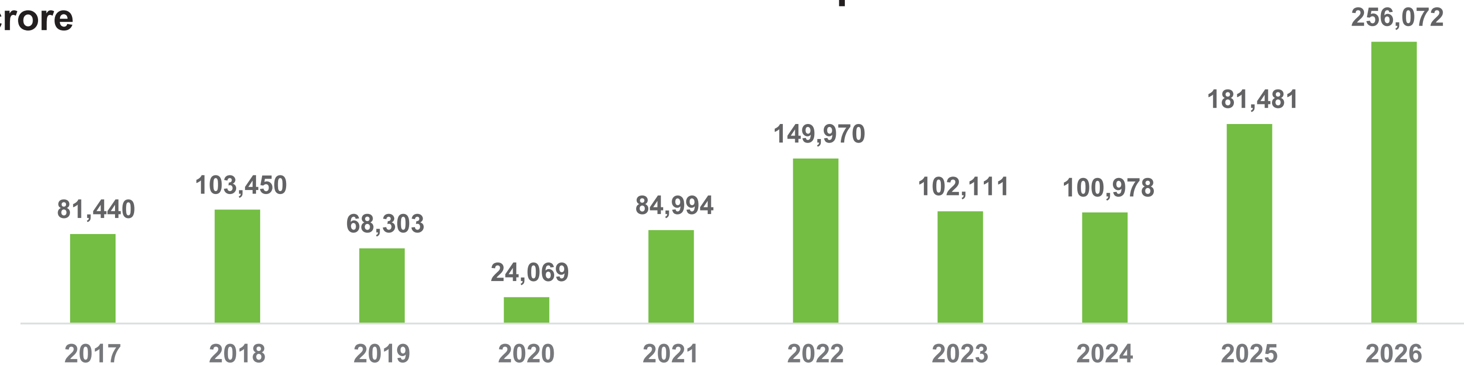


Delivered ~300% Total Shareholder Return (TSR) in last 5 years

Dividend payout of ~$19 Bn ~ ₹1,23,000 cr. over last 10 years

Market Cap

₹ crore



More than 3X market cap growth in last 10 years

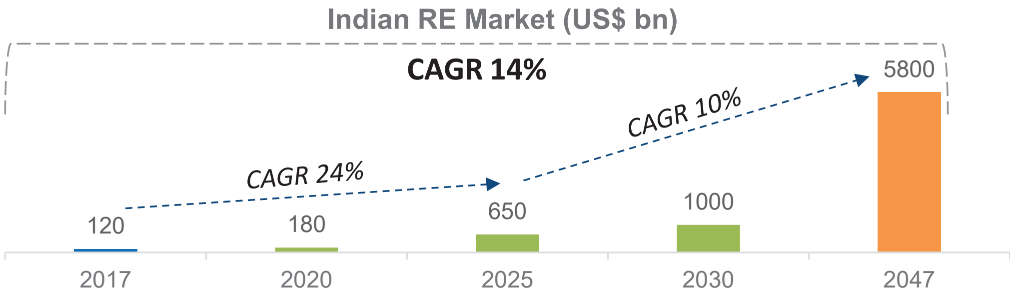
Note: Dividend is calculated using the annual dividend per share and outstanding shares as of 31st March, while market capitalization is calculated using the 31st March closing share price and outstanding shares.

Sensitivity: Internal (C3)

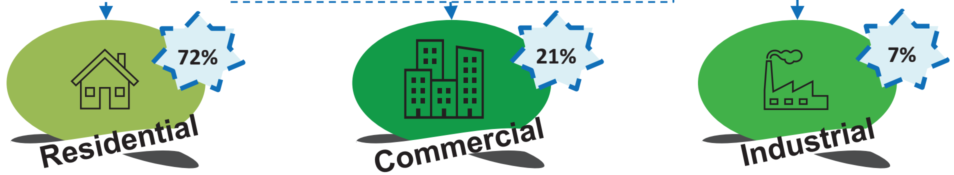
Strategic Evolution of Real Estate

India's Real Estate Becomes a New-Age Infrastructure Powerhouse

Real estate market projected to expand with estimated CAGR of ~14%



Market Structure by Asset Class



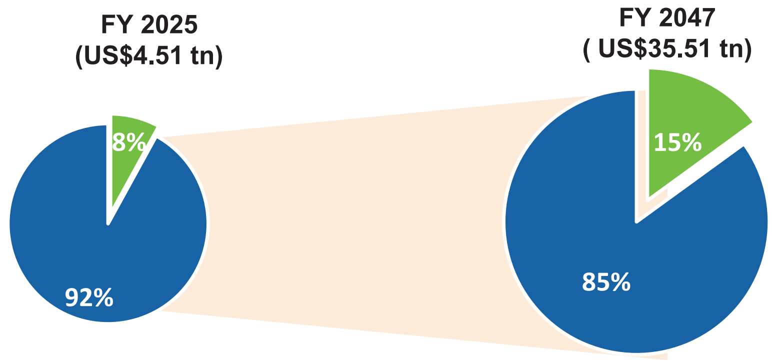
Transactions in major cities grew **77% between FY2019–FY2025**, reflecting strong homeownership demand.

Office demand led by **GCCs and IT firms**, with the **data center sector growing ~11% annually**.

Warehousing activity remains robust with space additions increased **~11% YoY in FY 25**, driven by strong all-sector demand.

Catalysts Powering India's Real Estate Future

RE Market expected to grow ~15× and contribute 16% of GDP growth



Key Enablers for RE Growth

Policy Reforms: NIP, Gati Shakti, RERA, PMAY

Infrastructure: **C**onnectivity boosting Tier II–III cities

Urbanisation: Urban population rising to ~50% by 2050

Sources: Capital Market, FDI, DII & REIT etc.

Sources: CII Indian Real Estate 2030, The Economic Times, DPIIT (www.dpiit.gov.in), IMF, PIB.

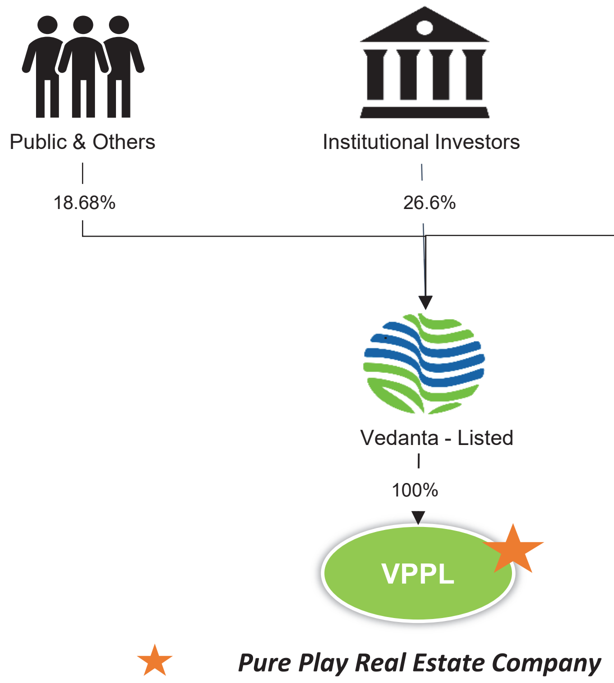
Sensitivity: Internal (C3)

Background – Real Estate Platform

Overview

- Over the years, Vedanta and its group companies have **accumulated substantial real estate portfolio** comprising non-core, and **strategically located** land parcels, built-up assets and investments in other real estate owning entities **across multiple geographies**
- These assets currently housed within the operating business, lack visibility and focus, thereby **constraining optimal management**, valuation transparency and **full development potential**.
- While Vedanta has **periodically assessed standalone development options** for many years, this exercise has gained renewed momentum over the past few months.
- With a view **to unlock value for the shareholders**, **possibility of carving out** the real estate undertaking to a larger pure-play real estate company is contemplated.

Current Structure



Building on the value created through the Vedanta Group demerger, VPPL represents the next phase of shareholder value creation by unlocking the embedded value of real estate undertaking, creating a focused development platform, and establishing a scalable real estate business with multiple avenues for growth and value maximization.

Shareholding pattern outlined above is as on June 30, 2026

Overview of Real Estate Portfolio

Total 22 assets across India, together account for ~2,264 acres of land (14 land parcels) and ~53,185 sq. ft. of residential and office space (8 units)

Gujarat – 1 land

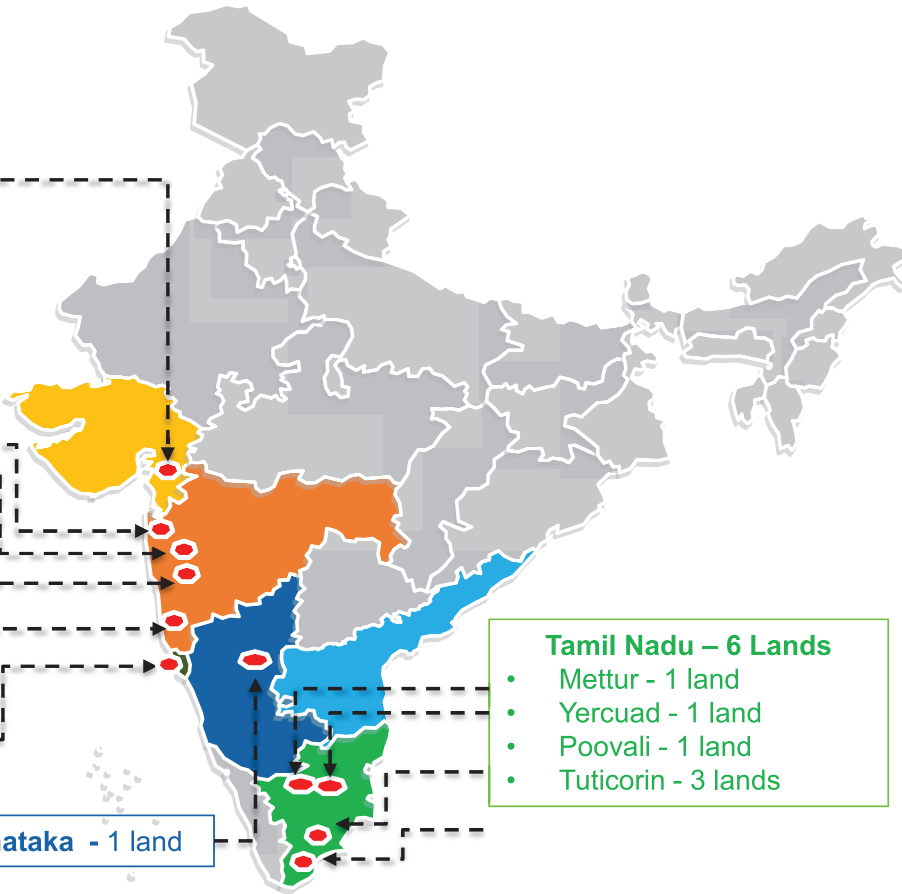
Maharashtra – 3 lands, 1 building and 5 Flats

- Mumbai – 5 Flats + 1 building
- Lonavala, Pune -1 land
- Sanaswadi, Pune -1 land
- Ratnagiri -1 land

Goa – 5 Assets

- 2 land at Sanquelim
- 1 land at Chicalim
- 2 Bungalow at Panjim

Karnataka - 1 land



Tamil Nadu – 6 Lands

- Mettur - 1 land
- Yercuad - 1 land
- Poovali - 1 land
- Tuticorin - 3 lands

Rationale for the Proposed Restructuring

1. Demerger / consolidation to create a **larger and more diversified real estate portfolio**
2. Enables **focused management oversight**, access to real estate sector expertise and **facilitates participation** of **investors, strategic partners, lenders**, and other stakeholders
3. **Unlocks sector-specific growth opportunities**, improves operational flexibility, enhances efficiency and transparency
4. Potentially **commands valuation multiples aligned with the real estate sector** and opens **opportunities** for **significant value accretion**
5. **Economic interest** of each shareholder would **not only be preserved but significantly enhanced** over a period of time in the listed vehicle **(VPPL)**
6. Proposed restructuring is **consistent with broader industry trends** – e.g., BEML, Raymond, Emami, ITC, Bombay Dyeing, etc. have also undertaken similar restructuring efforts in past

Key Objectives and Focus Areas

STRATEGIC OBJECTIVES	**Build a Scalable Real Estate Platform**	**Accelerate Growth Through Partnerships**	**Drive Operational Excellence & Execution**	**Optimize Capital Allocation & Financial Returns**	**Unlock Value from Real Estate Assets**
	○ Develop real estate undertaking to build a new vertical	○ Expand inorganically and also through partnership	○ Timely project delivery in budgeted capex	○ Improve project-level ROCE and cash generation	○ Realize fair market value RE portfolio with best use case scenario
FOCUS AREAS	○ Create healthy mix of commercial, industrial and residential portfolio	○ Institutional investor participation ○ Joint development agreements ○ Value buys	○ Digital project monitoring ○ Customer-centric development approach	○ Efficient capital deployment ○ Revenue stream commensurate with project risk	○ FCFE with a mix of long term and medium term stream ○ Attract RE focussed investors

Transform strategic real estate assets into a high-growth, capital-efficient real estate business delivering sustainable shareholder value.

End Use of Real Estate Portfolio I Streamlined Pure-Play "Real Estate Platform”

Shareholders

Vedanta

- Hindustan Zinc Limited
- Copper Business
- Semiconductors / Display
- Other Businesses (FACOR & Nicomet)

- Industrial Space
- Agricultural Space
- Residential – flat / bungalows
- Commerical – office space

Shareholders

Vedanta

VPPL

In VPPL, a diversified portfolio of industrial, residential & commercial assets positioned for shareholder value creation; such as:

- Industrial & Manufacturing Parks
- Data Centres & Digital Infrastructure
- Food Processing & Agro-Industrial Parks
- IT / ITES Parks & Business Campuses
- Logistics & Warehousing Parks
- Group’s Future Ventures

Unlocking Significant Value Through a Pure-Play Real Estate (RE) Entity

Guiding your journey from discovering value creation opportunities to implementing strategies to unlock the values…

Vedanta Limited (VEDL)

VPPL Pure-Play Vehicle

Potential value creation opportunity in future INR 30,000 Cr+

[Probable end use opportunities : Industrial Set-up, Commercial Usage (Offices, REITs, Hotels), Residential / Corporate Leasing, etc.]

From 22 Assets

~2,264 Acres
VPPL RE Undertaking

+

Future JDAs and Acquisitions

→

~3,500 Acres
Area including potential future acquisitions

→

~130 Mn. sq.ft.
Potential area for revenue generation

Notes: Illustrative value based on simple acreage-to-sq. ft. conversion (excluding FAR/FSI). Any routine statutory approvals and permissions, if required, will be obtained in the ordinary course of business

A Few Relevant Precedents

- BEML Land Assets Limited (BLAL) was incorporated in 2021 following the demerger of non-core land assets from BEML Limited and listed in 2023, creating a dedicated land-holding company to facilitate strategic disinvestment and value unlocking.
- Raymond incubated its real estate business in its wholly owned subsidiary, Raymond Realty, and subsequently demerged it into Raymond Realty Limited under a Scheme of Arrangement, creating an independently listed real estate platform in July 2025.
- Bombay Realty, a division of The Bombay Dyeing Manufacturing and Company Limited, acquired the real estate business of SCAL Services Limited through demerger in 2019.
- Emami Realty Limited, established in 2008 as the Emami Group's real estate arm acquired the real estate business of Oriental Sales Agencies (India) Private Limited through demerger in 2021.
- L&T Realty, established in 2011 as the real estate development arm of Larsen & Toubro Limited, was created to monetize the Group’s non-core land bank arising from the relocation of manufacturing facilities.

Sensitivity: Internal (C3)

From Today to Tomorrow: The Evolution of Real Estate Management

Today

1 **Asset Profiling:** Real estate assets lying within group systematically identified, profiled, and segmented to protect existing value and unlock future value.

2 **Digital Asset Register:** Created a centralised digital asset registry which provides real-time monitoring, governance discipline, and access to decision-ready insights.

3 **Pure-Play Real Estate Company:** Established VPPL, a wholly owned subsidiary of Vedanta, to drive focused value creation through disciplined asset optimization and strategic partnerships.

4 **Organisation:** Real estate is treated as a non-core function, with no dedicated team or incentive structure to drive value creation.

Tomorrow

1 **Strategic Asset Monetization:** Prioritized assets monetized through development, leasing, joint ventures, and selective divestments to unlock maximum value.

2 **Data-Driven Portfolio Management:** Digital intelligence leveraged for proactive asset management, performance tracking, and investment decision-making using Agentic AI

3 **Institutional Real Estate Platform:** VPPL evolves into a professional real estate platform driving partnerships, capital deployment, and sustainable value creation.

4 **Independent**, **skilled management:** A seasoned CEO, backed by a focused and incentivised team, dedicated to deliver asset value enhancement and execution rigors.

Why this is the right time for the demerger?

With Vedanta successfully advancing its demerger strategy to unlock shareholder value, now is the **right time to separate the real estate business** and provide investors with a value-focused investment proposition.

The increasing need for **rapid execution and strong accountability** in real estate necessitates a **dedicated leadership team** operating within an independent entity to efficiently utilize assets and enhance the project value.

How is Vedanta going to achieve this?

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01

Vedanta holds a portfolio of strategic land and development assets across locations in India

- Significant embedded asset value
- Industrial, residential, commercial and mixed-use opportunities
- Tap India's growing urbanization and commercial real estate demand

02

Create a focused Real Estate platform to unlock value and drive growth

- Enable standalone valuation of real estate assets
- Improve strategic focus and execution
- Attract sector-focused investors and capital
- Accelerate asset optimization and partnerships

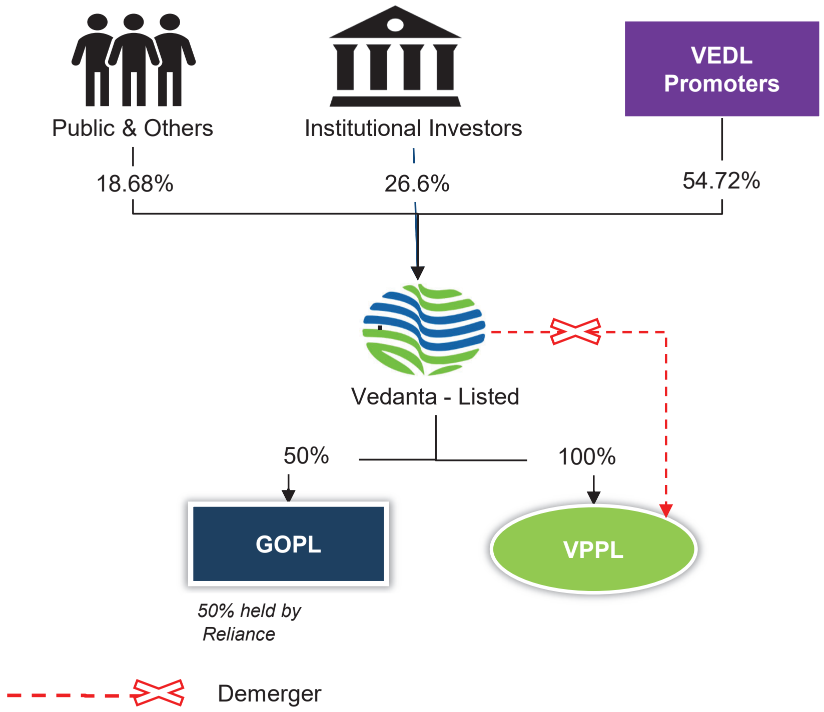
03

Demerger to be conducted through scheme process

- Board approval obtained
- Filing with stock exchanges for SEBI approval expected during August 2026
- Subject to approvals, the process is expected to be completed in FY28

Transaction Structure, Mechanics and Key Aspects

Transaction Structure



Shareholding pattern outlined above is as on June 30, 2026

Key Mechanics

1. VEDL has incorporated a wholly owned subsidiary - **VPPL** which is identified as a resulting company for the purpose of restructuring
2. VEDL to demerge their real estate business into VPPL ***along with its 50% stake in Gaurav Overseas Private Limited ('GOPL')***
3. In consideration, VPPL to issue its shares to the shareholders of VEDL
4. Shares held by VEDL (and its nominees) in VPPL to be cancelled as a part of demerger

Key aspects

1. Appointed Date is same as **Effective Date**
2. **Share Entitlement Ratio (1:20)** for the proposed demerger is determined by the GAA Advisor LLP (Registered valuer)
3. **VPPL to be listed** as a pure-play real estate company on BSE & NSE
4. Proposed demerger is **tax neutral**
5. Total **estimated cost ~INR 73 Cr** (Stamp Duty)[1]

Notes:

1. *Estimated Stamp duty cost has been provided by the Lawyers (Trilegal). Actual levy of stamp duty may vary. Additionally, nominal RoC fees and stamp duty of ~INR 0.3 cr. would be payable on alteration of authorized share capital*

What will shareholders receive?

Shareholders to receive shares in VPPL (which will be listed on NSE / BSE):

1

Vedanta Limited

- Hindustan Zinc Limited
- Copper Business
- Semiconductors/ Display
- Other businesses (FACOR & Nicomet)

+

2

Vedanta Property Platforms Limited (VPPL)*

- Industrial space
- Agricultural space
- Residential – flat / bungalows
- Commerical – office space

This restructuring unlocks strategic focus through a vertical split of the Real Estate Business, with no change in the underlying economic interest of shareholders

Shareholders of Vedanta to receive shares in VPPL as a consideration for proposed demerger

Potential Transactions

- *Contribution and consolidation of real estate business from other group companies would significantly enhance the ability of VPPL to carry on the business in a more effective and efficient manner in line with its business objectives.*

- *In addition to the proposed demerger from Vedanta, VPPL is also evaluating potential acquisitions of real estate from other Vedanta group companies i.e., from Meenakshi and Incab, at fair value, subject to necessary approvals*

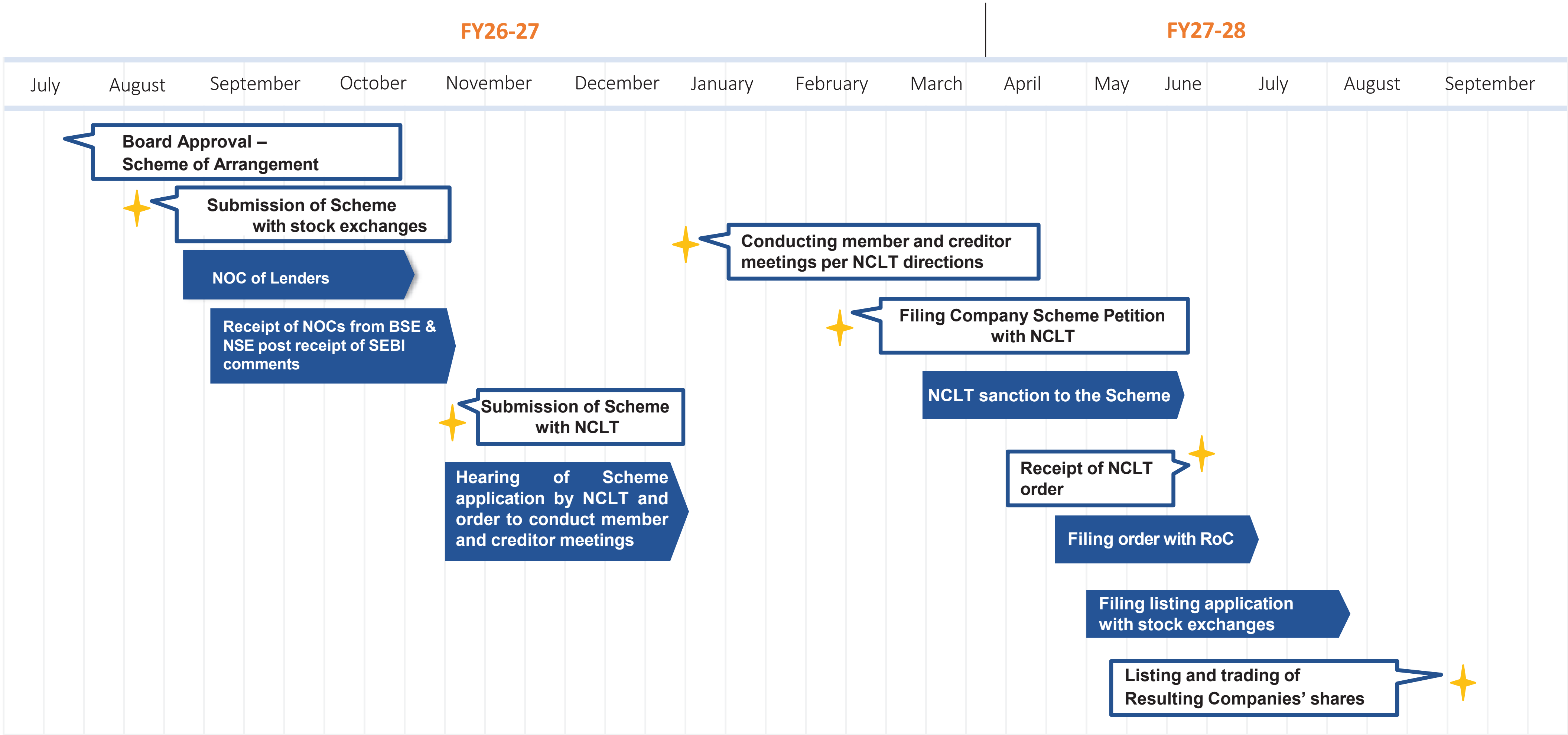
- *In consideration, VPPL would issue its equity shares to Meenakshi and Incab:*
  - *Incab - issue of up to 3,52,00,000 equity shares of Re 1 each*
  - *Meenakshi – issue of up to 150,00,000 equity shares of Re 1 each*

Potential piecemeal purchases

1 land from Meenakshi

1 land + 25 flats/ offices from Incab

Indicative Timetable for Implementation



Key milestones

Thank you