Date: 18 September 2026

BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Fort
Mumbai 400 001
E-mail: corp.relations@bseindia.com

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla-Complex, Bandra (East) Mumbai
– 400 051
Email: takeover@nse.co.in

The Company Secretary and Compliance Officer
Vedanta Iron And Steel Limited
1st Floor, 'C' Wing Unit 103
Corporate Avenue, Atul Projects
Chakala, Andheri (E)
Mumbai – 400 093
E-mail: visl.cs@vedanta.co.in

Dear Sir/ Madam,

Subject: **Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**

This disclosure is being made by GLAS Agency (Hong Kong) Limited in its capacity as the trustee and security agent for the holders of the Bonds ("**GLAS**") in relation to the creation of encumbrance over the equity shares of Vedanta Limited ("**VEDL**"), Vedanta Power Limited ("**VPL**"), Vedanta Oil and Gas Limited ("**VOGL**"), Vedanta Iron And Steel Limited ("**VISL**"), and Vedanta Aluminium Metal Limited ("**VAML**", and together with VEDL, VPL, VOGL, and VISL, the "**Listed Indian Subsidiaries**" and each a "**Listed Indian Subsidiary**") held by Vedanta Resources Limited ("**VRL**"), through its direct and indirect subsidiaries i.e., Twin Star Holdings Ltd ("**Twin Star**"), Vedanta Holdings Mauritius Limited ("**VHML**"), Welter Trading Limited ("**Welter**"), Vedanta Netherlands Investments BV ("**VNIBV**"), and Vedanta Holdings Mauritius II Limited ("**VHM II**"). For the avoidance of doubt, GLAS does not hold, own or control any equity shares or voting rights in the Listed Indian Subsidiaries in its personal capacity, and this disclosure is made solely in GLAS's capacity as trustee and security agent for the holders of the Bonds. This disclosure is being made as the relevant contractual restrictions may fall within the meaning of "encumbrance" under Chapter V of the Takeover Regulations.

Vedanta Resources Finance II PLC ("**Issuer**"), a subsidiary of VRL, has issued (i) US $125,000,000 7.000% Guaranteed Senior Bonds due 2032 on 16 September 2026 (to be consolidated and form a single series with the US$ 500,000,000 7.000% Guaranteed Senior Bonds due 2032 issued on 25 June 2026 ("**2032 Original Bonds**")) ("**2032 Tap Bonds**"); (ii) US $50,000,000 7.375% Guaranteed Senior Bonds due 2034 on 16 September 2026 (to be consolidated and form a single series with the US$ 700,000,000 7.375% Guaranteed Senior Bonds due 2034 issued on 25 June 2026 ("**2034 Original Bonds**")) ("**2034 Tap Bonds**"); and (iii) US $225,000,000 7.750% Guaranteed Senior Bonds due 2037 on 16 September 2026 (to be consolidated and form a single series with the US$ 550,000,000 7.750% Guaranteed Senior Bonds due 2037 issued on 25 June 2026 ("**2037 Original Bonds**")) ("**2037 Tap Bonds**", and together with the 2032 Tap Bonds, the 2034 Tap Bonds the "**Tap Bonds**"). The 2032 Original Bonds, 2034 Original Bonds and 2037 Original Bonds shall be collectively referred to as the "**Original Bonds**". In relation to each of the Original Bonds, a trust deed dated 13 July 2026 has been executed between GLAS, the Issuer, and VRL (collectively, the "**Principal Trust Deeds**"). Thereafter, on 16 September 2026, GLAS, the Issuer, VRL, Twin Star, Welter and VHM II have executed a supplemental trust deed to each of the Principal Trust Deed, in relation to each of the Tap Bonds (collectively, the "**Supplemental Trust Deeds**", and together with the Principal Trust Deeds, the "**Trust Deeds**"). The Issuer, VRL, Twin Star, Welter and VHM II (collectively, "**Promoter Group Entities**") are members of the promoter group of the Listed Indian Subsidiaries.

GLAS is acting as trustee and security agent for the holders of the Tap Bonds. As per terms and conditions of the Tap Bonds ("**T&Cs**"), inter alia: (a) the Promoter Group Entities are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star, Welter and VHM II shall acquire or dispose of shares of Listed Indian Subsidiaries only as specified; (c) VRL and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") are required to retain control over VISL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VISL; and (d) following an Event of Default (as defined in the Trust Deeds), the Promoter Group Entities can dispose of their assets only as specified.

Given the nature of conditions under the T&Cs, one or more conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. For completeness, it is clarified that no pledge has been created by any of the Promoter Group Entities or any other offshore companies which are a part of the promoter group of the Listed Indian Subsidiaries over the equity shares of Listed Indian Subsidiaries in relation to the Tap Bonds as on the date of this disclosure.

[*signature page follows*]

Kindly take the above on record.

Thanking you.

Yours faithfully,

For GLAS Agency (Hong Kong) Limited

Authorised Signatory

Encl: As above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Vedanta Iron And Steel Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	GLAS Agency (Hong Kong) Limited (as trustee and security agent for the holders of the Tap Bonds)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable (*)**	**% w.r.t. total diluted share/ voting capital of the TC (**)**
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	2,204,724,753##	56.38%##	56.38%##
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) **Total (a+b+c+d)**	**2,204,724,753**	**56.38%**	**56.38%**
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to	Nil	Nil	Nil

receive shares carrying voting rights in the TC (specify holding in each category) acquired d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) e) **Total (a+b+c+/-d)**	2,204,724,753# **2,204,724,753#**	56.38%# **56.38%#**	56.38%# **56.38%#**
After the acquisition, holding of acquirer along with PACs of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other) e) **Total (a+b+c+d)**	Nil Nil Nil 2,204,724,753# **2,204,724,753#**	Nil Nil Nil 56.38%# **56.38%#**	Nil Nil Nil 56.38%# **56.38%#**
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Creation of Encumbrance (as explained in the **Note** below)#		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	16 September 2026#		
Equity share capital / total voting capital of the TC before the said acquisition	3,910,388,057 equity shares of INR 1 each		
Equity share capital/ total voting capital of the TC after the said acquisition	3,910,388,057 equity shares of INR 1 each		
Total diluted share/voting capital of the TC after the said acquisition	3,910,388,057 equity shares of INR 1 each		

Vedanta Resources Finance II PLC ("**Issuer**"), a subsidiary of Vedanta Resources Limited ("**VRL**") has issued (i) US $125,000,000 7.000% Guaranteed Senior Bonds due 2032 on 16 September 2026 (to be consolidated and form a single series with the US$ 500,000,000 7.000% Guaranteed Senior Bonds due 2032 issued on 25 June 2026 ("**2032 Original Bonds**")) ("**2032 Tap Bonds**"); (ii) US $50,000,000 7.375% Guaranteed Senior Bonds due 2034 on 16 September 2026 (to be consolidated and form a single series with the US$ 700,000,000 7.375% Guaranteed Senior Bonds due 2034 issued on 25 June 2026 ("**2034 Original Bonds**")) ("**2034 Tap Bonds**"); and (iii) US $225,000,000 7.750% Guaranteed Senior Bonds due 2037 on 16 September 2026 (to be consolidated and form a single series with the US$ 550,000,000 7.750% Guaranteed Senior Bonds due 2037 issued on 25 June 2026 ("**2037 Original Bonds**")) ("**2037 Tap Bonds**", and together with the 2032 Tap Bonds, the 2034 Tap Bonds the "**Tap Bonds**"). The 2032 Original Bonds, 2034 Original Bonds and 2037 Original Bonds shall be collectively referred to as the "**Original Bonds**". . In relation to each of the Original Bonds, a trust deed dated 13 July 2026 has been executed between GLAS, the Issuer, and VRL (collectively, the "**Principal Trust Deeds**"). Thereafter, on 16 September 2026, GLAS, the Issuer, VRL, Twin Star Holdings Ltd ("**Twin Star**"), Welter Trading Limited ("**Welter**") and Vedanta Holdings Mauritius II Limited ("**VHM II**") have executed a supplemental trust deed to each of the Principal Trust Deed, in relation to each of the Tap Bonds (collectively, the "**Supplemental Trust Deeds**", and together with the Principal Trust Deeds, the "**Trust Deeds**"). The Issuer, VRL, Twin Star, Welter, and VHM II (collectively, "**Promoter Group Entities**") are members of the promoter group of Vedanta Limited ("**VEDL**"), Vedanta Power Limited ("**VPL**"), Vedanta Oil and Gas Limited ("**VOGL**"), Vedanta Iron And Steel Limited ("**VISL**"), and Vedanta Aluminium Metal Limited ("**VAML**", and together with VEDL, VPL, VOGL, and VISL, the "**Listed Indian Subsidiaries**" and each a "**Listed Indian Subsidiary**").

GLAS Agency (Hong Kong) Limited (**"GLAS**") is acting as trustee and security agent for the holders of the Tap Bonds. As per terms and conditions of the Tap Bonds ("**T&Cs**"), inter alia: (a) the Promoter Group Entities are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star, Welter, and VHM II shall acquire or dispose of shares of the Listed Indian Subsidiaries only as specified; (c) VRL and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") are required to retain control over VISL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VISL; and (d) following an Event of Default (as defined in the Trust Deeds), the Promoter Group Entities can dispose of their assets only as specified.

Given the nature of conditions under the T&Cs, one or more conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. For completeness, it is clarified that no pledge has been created by any of the Promoter Group Entities or any other offshore companies which are a part of the promoter group of the Listed Indian Subsidiaries over the equity shares of Listed Indian Subsidiaries in relation to the Tap Bonds as on the date of this disclosure.

GLAS is also acting as a trustee and security agent for the holders of previously issued bonds and facilities entered into by VRL/its subsidiaries. Pursuant to the terms and conditions applicable for the said bonds and facilities, GLAS had duly made disclosures regarding creation of encumbrances under Regulation 29 of the Takeover Regulations on 15 July 2026, 17 July 2026, and 22 July 2026, respectively. Since the encumbrances disclosed hereunder are on the same shares of VISL, therefore, the before acquisition and after acquisition details will remain the same.

Given that the present disclosure is being made by GLAS in its capacity as the trustee and security agent for the holders of the Tap Bonds, details of the Original Bonds have not been included.

Part B***

Name of the Target Company: Vedanta Iron And Steel Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
GLAS Agency (Hong Kong) Limited	No	Not Applicable

[*signature page follows*]

For GLAS AGENCY (HONG KONG) LIMITED

Authorised Signatory

Place: Hong Kong

Date: 18 September 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.