

Vedanta sets May 1 as demerger record date

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Metals and mining giant Vedanta Ltd on Monday said it had fixed May 1, 2026, as both the effective date and record date for its long-awaited demerger. This marks a key step in the group's plan to split its diversified businesses into separate listed entities.

The company's board approved the timeline as part of its ongoing restructuring. According to the timeline, Vedanta will carve out its aluminium, power, oil and gas, and iron ore businesses into four independent companies, it said in an exchange filing.

The four resulting entities are Vedanta Aluminium Metal Ltd (VAML), Talwandi Sabo Power Ltd (TSPL), Malco Energy Ltd (MEL) and Vedanta Iron and Steel Ltd (VISL).

As part of the reorganisation, TSPL and MEL will be renamed Vedanta Power Ltd and Vedanta Oil and Gas Ltd, subject to regulatory approvals.

Shareholders of Vedanta as on the record date will receive shares in each

of the demerged entities. The company said investors will be allotted one equity share in each of the four businesses for every share held in Vedanta.

In a significant internal restructuring move, Vedanta also approved the transfer of its shareholding in Bharat Aluminium Company Ltd (Balco) to the VAML.

The unit contributed about ₹15,909 crore in Vedanta's revenue in the financial year ended March 2025, accounting for roughly 10 per cent of the mining conglomerate consolidated turnover. Balco's net worth stood at ₹12,088 crore, or about 39 per cent of the group's total net worth.

The transfer will be executed through the issuance of compulsorily convertible debentures by VAML and is expected to be completed by April 30, 2026. Certain non-convertible debentures

linked Balco will be transferred to VAML as part of the scheme.

The move is aimed at simplifying the group's structure and create businesses that can pursue independent growth strategies.



**SHAREHOLDERS WILL
GET ONE SHARE OF
EACH DEMERGED FIRM
FOR EVERY VEDANTA
SHARE HELD**
