YES BANK

# NO OBJECTION CERTIFICATE

Date: October 01, 2026

To,

Vedanta Limited,
3rd Floor, Core 6, Scope Office Complex,
7, Lodhi Road, New Delhi - 100 003

Dear Sir/ Madam

Subject: No-Objection Certificate for Vedanta Limited's application to stock exchanges regarding the composite scheme of arrangement amongst Vedanta Limited ("VEDL") and Vedanta Property Platforms Limited ("VPPL") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions the Companies Act 2013 and rules made thereunder ("Scheme").

We have no objection to Vedanta Limited's application to the Stock Exchanges for seeking their observation letter in relation to the scheme of arrangement amongst Vedanta Limited and Vedanta Property Platforms Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and all transactions contemplated therein.

This NOC is issued in accordance with paragraph A.2(k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This NOC is subject to the following conditions:

(i) This NOC should not be deemed as our consent for the proposed scheme of arrangement under the Companies Act, 2013 and shall not affect the rights of YES Bank to vote on the resolution at the meeting of creditors as convened by the National Company Law Tribunal.
(ii) The NOC being provided by YES Bank is without prejudice to the obligation of Vedanta Limited under various loan agreements/facility agreements, to seek prior written consent of YES Bank before undertaking any scheme of amalgamation or reconstruction or merger or demerger or corporate restructuring of Vedanta Ltd.
(iii) This does not construe a release of any charge and/or any security created in favour of the Bank and will not adversely impact the rights of the Bank.
(iv) It is hereby clarified that granting consent/no objection by the Bank hereunder does not, and should not be construed to, result into any waiver of any of the Bank's rights and remedies to initiate statutory/legal actions and take all necessary steps/measures in law under any of the Transaction Documents to recover its outstanding dues.

Thank you,
Yours sincerely,

For YES Bank

VER.1/02/24/STYL-Letter-306

ICICI Bank

**No-Objection Letter**

**Date: October 15, 2026**

**To,**
Vedanta Limited
1st Floor, C wing, Unit 103, Corporate Avenue Atul Projects,
Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India

**Subject:** No-Objection Certificate for Vedanta Limited's application to stock exchanges regarding the composite scheme of arrangement amongst Vedanta Limited ("VEDL") and Vedanta Property Platforms Limited ("Resulting Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act 2013 and rules made thereunder ("Scheme").

**Dear Sir / Madam,**

This NOC is issued in accordance with paragraph A.2(k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Please note that, in principle, we have no objection to Vedanta Limited's application to the Stock Exchanges for seeking their observation letter in relation to the scheme of arrangement amongst Vedanta Limited and the Resulting Company (as defined above) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and all transactions contemplated therein.

This NOC is subject to the following conditions:

i. This NOC should not be deemed as our consent for the proposed scheme of arrangement under the Companies Act, 2013 and shall not affect the rights of ICICI Bank to vote on the resolution at the meeting of creditors as convened by the National Company Law Tribunal.
ii. The NOC being provided by ICICI is without prejudice to the obligation of Vedanta under various loan agreements/facility agreements, to seek prior written consent of ICICI Bank before undertaking any scheme of amalgamation or reconstruction or merger or demerger or corporate restructuring of Vedanta Limited.
iii. The scheme does not impact any of the credit facilities granted by ICICI Bank to Vedanta Limited and securities and contractual comfort provided therein.
iv. This NOC is being provided subject to the other lenders issuing similar consent.

Thank you.
Yours sincerely,

ICICI BANK LIMITED MUMBAI

For ICICI Bank

**ICICI Bank Limited**
ICICI Bank Towers,
Bandra-Kurla Complex,
Mumbai - 400 051, India.

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN :L65190GJ1994PLC021012

Regd. Office : ICICI Bank Tower,
Near Chakli Circle,
Old Padra Road,
Vadodara 390 007, India.

**No-Objection Certificate**

To,
Vedanta Limited
3rd floor, Core 6, Scope office complex,
7, Lodhi Road, New Delhi – 110 003

Dear Sir/ Madam

Subject: No-Objection Certificate for Vedanta Limited's application to stock exchanges regarding the composite scheme of arrangement amongst Vedanta Limited ("VEDL") and Vedanta Property Platforms Limited ("VPPL") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act 2013 and rules made thereunder ("Scheme").

We have no objection to Vedanta Limited's application to the Stock Exchanges for seeking their observation letter in relation to the scheme of arrangement amongst Vedanta Limited and Vedanta Property Platforms Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and all transactions contemplated therein.

This NOC is issued in accordance with paragraph A.2(k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This NOC is subject to the following conditions:

(i) This NOC should not be deemed as our consent for the proposed scheme of arrangement under the Companies Act, 2013 and shall not affect the rights of Axis to vote on the resolution at the meeting of creditors as convened by the National Company Law Tribunal.

(ii) The NOC being provided by Axis is without prejudice to the obligation of Vedanta under various loan agreements/facility agreements, to seek prior written consent of Axis before undertaking any scheme of amalgamation or reconstruction or merger or demerger or corporate restructuring of VEDL.

(iii) The NOC is subject to the similar approvals being accorded by the existing lenders.

Thank you.

**Yours sincerely,**

**For Axis Bank**

PRATEEK AMITABH RASTOGI
Digitally signed by PRATEEK AMITABH RASTOGI
Date: 2026.10.19 [illegible]

**Authorized Signatory**

22nd October 2026

**No-Objection Certificate**

Vedanta Limited
3rd floor, Core 6, Scope office complex,
7, Lodhi Road, New Delhi – 110 003

Dear Sir/ Madam,

**Subject: No-Objection Certificate for Vedanta Limited's application to stock exchanges regarding the composite scheme of arrangement amongst Vedanta Limited ("VEDL") and Vedanta Property Platforms Limited ("VPPL") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act 2013 and rules made thereunder ("Scheme").**

Subject to the below terms/conditions, we have no objection to Vedanta Limited's application to the Stock Exchanges for seeking their observation letter in relation to the scheme of arrangement amongst Vedanta Limited and Vedanta Property Platforms Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder and all transactions contemplated therein.

This NOC is issued in accordance with paragraph A.2(k) of Part I of SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

This NOC is subject to the following conditions:

(i) This NOC should not be deemed as our consent for the proposed scheme of arrangement under the Companies Act, 2013 and shall not affect the rights of DBS Bank to vote on the resolution at the meeting of creditors as convened by the National Company Law Tribunal.

(ii) The NOC being provided by DBS Bank is without prejudice to the obligation of Vedanta under various loan agreements/facility agreements, to seek prior written consent of DBS Bank India Limited before undertaking any scheme of amalgamation or reconstruction or merger or demerger or corporate restructuring of VEDL.

(iii) The proposed Scheme and this No Objection Certificate shall not in any manner affect, reduce, release, novate, transfer, compromise or extinguish any obligations, liabilities, indebtedness, undertakings, representations, warranties, covenants or obligations of Vedanta Limited owing to DBS Bank India Limited under any financing, security, guarantee or other banking arrangements. All such obligations shall continue to remain solely with Vedanta Limited unless otherwise expressly approved in writing by DBS Bank India Limited.

(iv) The assets proposed to be transferred pursuant to the Scheme shall not include any security, charged asset, cash flow, receivable or other asset over which DBS Bank India Limited has the benefit of any security interest, contractual protection or credit support, unless separately consented to by DBS Bank India Limited in writing.

Thanking you,

Yours sincerely,

**For DBS Bank India Limited**

DBS BANK INDIA LIMITED

**Authorized Signatory**

Mumbai Branch:
Ground Floor, Express Towers,
Nariman Point,
Mumbai - 400021
Tel: 91.22-6638 8888
Fax: 91.22-6638 8889

DBS Bank India Limited
Regd Office:
Ground Floor Nos.11 & 12, Capitol Point,
Baba Kharak Singh Marg, Connaught Place,
Delhi 110 001
Tel: 91.11.6653 8888
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Incorporated In India
CIN no: U65999DL2018FLC329236