

Date: 18 September 2026

**BSE Limited**

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**National Stock Exchange of India Limited**

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**Vedanta Limited**

1<sup>st</sup> Floor 'C' Wing, Unit 103, Corporate Avenue  
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Mumbai, Maharashtra – 400 093  
E-mail: [comp.sect@vedanta.co.in](mailto:comp.sect@vedanta.co.in)

Dear Sir/Madam,

**Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations").**

This disclosure is being made by Vedanta Resources Limited ("**VRL**") in relation to release of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**") held by its subsidiaries, i.e., Twin Star Holdings Limited ("**Twin Star**"), Welter Trading Limited ("**Welter**") and Vedanta Holdings Mauritius II Limited ("**VHMLII**"), each a subsidiary of Vedanta Resources Limited ("**VRL**").

Please refer to our earlier disclosures dated 28 January 2025 and 29 October 2025 in relation to creation of encumbrances over the equity shares of VEDL pursuant to the terms of the US\$550,000,000 9.475 per cent guaranteed senior bonds due 2030 and US\$550,000,000 9.850 per cent guaranteed senior bonds due 2033 issued by Vedanta Resources Finance II PLC ("**Issuer**"), a subsidiary of VRL had issued (collectively, "**Bonds**"). The Issuer, VRL, Twin Star, Welter and VHMLII (collectively, "**Promoter Group Entities**") are members of the promoter group of VEDL.

Citicorp was acting as trustee for the holders of the Bonds. As per terms and conditions of the Bonds ("**T&Cs**"), *inter alia*: (a) Twin Star, Welter and VHMLII were not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions were fulfilled; (b) Twin Star, Welter and VHMLII shall acquire or dispose of shares of VEDL only as specified; and (c) following an event of default (as defined in the trust deed executed in relation to the Bonds), 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 were likely to fall within the definition of the term '*encumbrance*' provided under Chapter V of the Takeover Regulations.

Pursuant to complete repayment and settlement of the Bonds in full, all encumbrances created pursuant to the terms and conditions of the Bonds stand released with effect from 17 September 2026.

The enclosed disclosure is being made under Regulation 31 of the Takeover Regulations read

**Vedanta Resources Limited**

(Registered in England & Wales No. 04740415)  
Registered Office: C/O Amicorp (UK) Limited, 3<sup>rd</sup> Floor, 5 Lloyds Avenue, London, United Kingdom, EC3N 3AE  
Corporate Office: 30 Berkeley Square, London, W1J 6EX  
Tel: +44 (0) 20 7499 5900 | Fax: +44 (0) 20 7491 8440 | Website: [www.vedantaresources.com](http://www.vedantaresources.com)

with Securities and Exchange Board of India's Master circular dated 16 February 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

Yours faithfully,

**For and on behalf of Vedanta Resources Limited  
and its aforementioned subsidiaries**



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**Authorised Signatory**

Encl.: a/a

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## ANNEXURE – 1

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|                                                            |                      |              |                      |              |                        |                   |                                                 |                                     |                                                        |              |                                                                      |                      |              |
|------------------------------------------------------------|----------------------|--------------|----------------------|--------------|------------------------|-------------------|-------------------------------------------------|-------------------------------------|--------------------------------------------------------|--------------|----------------------------------------------------------------------|----------------------|--------------|
| Twin Star Holdings Ltd. #                                  | 1,499,732,868        | 38.35        | 1,499,732,868        | 38.35        | Release of encumbrance | 17 September 2026 | Others<br>(Please refer to <b>Note 1</b> below) | Please refer to <b>Note 1</b> below | 1,499,732,868<br>(Please refer to <b>Note 1</b> below) | 38.35        | Citicorp International Limited (Please refer to <b>Note 1</b> below) | 1,499,732,868        | 38.35        |
| Welter Trading Limited                                     | 38,241,056           | 0.98         | 38,241,056           | 0.98         |                        |                   |                                                 |                                     | 38,241,056<br>(Please refer to <b>Note 1</b> below)    | 0.98         |                                                                      | 38,241,056           | 0.98         |
| Vedanta Holdings Mauritius II Limited                      | 492,820,420          | 12.60        | 492,820,420          | 12.60        |                        |                   |                                                 |                                     | 492,820,420<br>(Please refer to <b>Note 1</b> below)   | 12.60        |                                                                      | 492,820,420          | 12.60        |
| Vedanta Holdings Mauritius Limited                         | 107,342,705          | 2.75         | 107,342,705          | 2.75         | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Netherlands Investments B.V.                       | 1,514,714            | 0.04         | 1,514,714            | 0.04         | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta UK Investments Limited                             | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Westglobe Limited                                          | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Richter Holding Limited, Cyprus                            | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Resources Cyprus Limited (VRCL, Cyprus)            | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Resources Holdings Limited (VRHL, UK)              | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Finance UK limited (VFUL)                          | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Holdings Jersey Limited                            | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Volcan Investments Cyprus Limited                          | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Resources Finance Limited                          | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Resources Finance II PLC                           | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Anil Agarwal Discretionary Trust                           | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Conclave PTC Limited                                       | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| Vedanta Incorporated (formerly Volcan Investments Limited) | -                    | -            | -                    | -            | -                      | -                 | -                                               | -                                   | -                                                      | -            | -                                                                    | -                    | -            |
| <b>Total (Refer to Note 3 below)</b>                       | <b>2,139,794,759</b> | <b>54.72</b> | <b>2,139,651,763</b> | <b>54.72</b> | -                      | -                 | -                                               | -                                   | <b>2,139,651,763</b>                                   | <b>54.72</b> | -                                                                    | <b>2,139,651,763</b> | <b>54.72</b> |

#On June 23, 2026, TSHL (part of the Promoter and Promoter Group of Vedanta Limited) has sold 65,072,990 equity shares. Post this transaction, the holding of TSHL has reduced from 40.02% to 38.35%.

**Notes:**

**Note 1:**

*This disclosure is being made by Vedanta Resources Limited (“VRL”) in relation to release of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by its subsidiaries, i.e., Twin Star Holdings Limited (“Twin Star”), Welter Trading Limited (“Welter”) and Vedanta Holdings Mauritius II Limited (“VHMLII”), each a subsidiary of Vedanta Resources Limited (“VRL”).*

*Please refer to our earlier disclosures dated 28 January 2025 and 29 October 2025 in relation to creation of encumbrances over the equity shares of VEDL pursuant to the terms of the US\$550,000,000 9.475 per cent guaranteed senior bonds due 2030 and US\$550,000,000 9.850 per cent guaranteed senior bonds due 2033 issued by Vedanta Resources Finance II PLC (“Issuer”), a subsidiary of VRL had issued (collectively, “Bonds”). The Issuer, VRL, Twin Star, Welter and VHMLII (collectively, “Promoter Group Entities”) are members of the promoter group of VEDL.*

*Citicorp was acting as trustee for the holders of the Bonds. As per terms and conditions of the Bonds (“T&Cs”), inter alia: (a) Twin Star, Welter and VHMLII were not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions were fulfilled; (b) Twin Star, Welter and VHMLII shall acquire or dispose of shares of VEDL only as specified; and (c) following an event of default (as defined in the trust deed executed in relation to the Bonds), 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 were likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.*

*Pursuant to complete repayment and settlement of the Bonds in full, all encumbrances created pursuant to the terms and conditions of the Bonds stand released with effect from 17 September 2026.*

*The enclosed disclosure is being made under Regulation 31 of the Takeover Regulations read with Securities and Exchange Board of India’s Master circular dated 16 February 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 in relation to the above considering the definition of the term “encumbrance” for the purposes of Chapter V of the Takeover Regulations.*

**Note 2:**

*Pursuant to the scheme of arrangement, the four demerged entities of VEDL, namely, Vedanta Aluminium Metal Limited, Vedanta Oil and Gas Limited, Vedanta Power Limited and Vedanta Iron and Steel Limited (collectively, the "Demerged Entities"), were listed and commenced trading on BSE Limited and the National Stock Exchange of India Limited on 15 June 2026. Consequent upon the complete repayment and settlement of the Bonds, all encumbrances, if any, subsisting over the equity shares of the Demerged Entities under the T&Cs of the Bonds have also been fully released with effect from 17 September 2026.*

**Note 3:**

*The details specified under ‘Post event holding of encumbered shares’ are same as the details specified under ‘Promoter holding already encumbered’. This is on account of encumbrances already subsisting on the shareholding of the five promoter and promoter group entities of VEDL in accordance with the provisions of the previous facility(ies) agreement entered into by VRL and / or its subsidiaries for which disclosures have been filed from time to time. Such encumbrances have been created due to the nature of the conditions and/or arrangements mentioned in such facility agreements.*

**Signature of the Authorized Signatory  
For and on behalf of Vedanta Resources Limited  
and its aforementioned subsidiaries**



**Date: 18 September 2026**

*\*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.*

*\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.*

*\*\*\*This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.*