

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

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

Scrip Code: 500295

Scrip Code: VEDL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam,

We wish to inform you that the Board of Directors of Vedanta Limited ("Company"/"VEDL") on Friday, May 10, 2024 at 3:20 pm IST, have approved the acquisition of additional stake of 46.57% in AvanStrate Inc. ("ASI") (an indirect subsidiary of the Company with 51.63% holding) from HOYA Corporation, Japan ("HOYA") through Cairn India Holdings Limited ("CIHL"), a wholly-owned subsidiary of the Company.

Post the execution of the aforesaid transaction, CIHL will hold 98.2% in ASI.

The acquisition of AvanStrate aligns with Company's vision of pivoting towards technology and diversifying into hi-tech manufacturing, while expanding its presence in high-growth markets. Leveraging its expertise and resources, AvanStrate aims to strengthen Vedanta's capabilities to support the burgeoning hi-tech electronics manufacturing industry in India and capitalize on the growing demand for electronic devices in India and globally.

ASI, headquartered in Tokyo, Japan, is a leading manufacturer of glass substrates primarily used in the production of electronic devices such as televisions, laptops, smartphones, tablets, wearables and other electronic displays. With more than 700 patents to its credit, state-of-the-art manufacturing facilities and a reputation for delivering cutting-edge products, AvanStrate has a strong supply chain network and partnerships with leading technology companies worldwide.

Further, enclosed are the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure 1**.

We request you to please take the above on record.

Thanking you.
Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer
Enclosed: As above.

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

CIN: L132O9MH1965PLC291394

Annexure 1

S. No	Details Required	Information of such event
a)	Name of the target entity, details in brief such as size, turnover etc.	AvanStrate Inc. ("ASI") headquartered in Tokyo, Japan, is a leading manufacturer of glass substrates primarily used in the production of electronic devices such as televisions, laptops, smartphones, tablets, wearables and other electronic displays.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	CIHL currently holds 51.63% in ASI and post acquisition of 46.57% shareholding from HOYA, CIHL will hold 98.2% in ASI.
c)	Industry to which the entity being acquired belongs	Electronics
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of AvanStrate aligns with Company's vision of pivoting towards technology and diversifying into hi-tech manufacturing, while expanding its presence in high-growth markets. Leveraging its expertise and resources, AvanStrate aims to strengthen Vedanta's capabilities to support the burgeoning hi-tech electronics manufacturing industry in India and capitalize on the growing demand for electronic devices in India and globally.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	All requisite approvals as may be applicable will be sought.
f)	Indicative time period for completion of the acquisition	Q1 FY2025
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Please refer point i) below
h)	Percentage of shareholding / control acquired and / or number of shares acquired	CIHL currently holds 51.63% in ASI and post acquisition of 46.57% shareholding from HOYA, CIHL will hold 98.2% in ASI.
i)	Cost of acquisition or the price at which shares are acquired	As per the terms of the agreement proposed to be executed for acquisition of HOYA loans and HOYA shareholdings in ASI; the total consideration not to exceed ~JPY 12.2 billion.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	ASI headquartered in Tokyo, Japan, with production facilities in Taiwan and Korea, is a leading manufacturer of glass substrates primarily used in the production of electronic devices such as televisions, laptops, smartphones, tablets, wearables and other electronic displays. Date of Incorporation: May 21, 1991 Last 3 years Turnover (Amount in JPY'000): FY 2022-23: 48,96,700 FY 2021-22: 70,10,675 FY 2020-21: 41,10,128

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