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February 07, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
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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

Vedanta Limited

1st Floor, 'C' Wing, Unit 103, Corporate Avenue
Atul Projects, Chakala, Andheri (East)
Mumbai, Maharashtra – 400 093
E-mail: comp.sect@vedanta.co.in

Dear Madam/Sir,

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

We refer to the previous disclosure dated December 15, 2023 (as revised on February 06, 2024) made by Vedanta Resources Limited ("VRL") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("VEDL") held by its direct and indirect subsidiaries i.e. Twin Star Holdings Limited ("TSHL"), Finsider International Company Limited ("FICL"), Welter Trading Limited ("WTL"), Vedanta Holdings Mauritius Limited ("VHML"), Vedanta Holdings Mauritius II Limited ("VHMLII") and Vedanta Netherlands Investments BV ("VNIBV") in terms of the facilities agreement dated December 13, 2023 as amended and restated by an amendment and restatement agreement dated January 25, 2024 ("Facilities Agreement") executed amongst inter alios the lenders mentioned therein ("Lenders"), Vedanta Resources Investments Limited ("VRIL") and VHMLII (VHMLII together with VRIL, hereinafter referred to as the "Borrowers"), Madison Pacific Trust Limited ("Agent") acting for the benefit of the Lenders. Axis Trustee Services Limited had been appointed as the Indian agent for the purposes of the facility.

Further, in accordance with the terms of the Facilities Agreement, with effect from February 07, 2024, FICL (a member of the promoter group of VEDL) has created a charge over 100% shares of its wholly owned subsidiary, VHMLII (also a member of the promoter group of VEDL) in accordance with the terms of the Facilities Agreement ("Encumbrance").

The Encumbrance is likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Kindly take the above on record.

Thanking you.
Yours faithfully,

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

Authorised Signatory
Encl: ANNEXURE I and II

ANNEXURE – 1

[illegible]

[illegible]

Vedanta Incorporated (formerly Volcan Investments Limited)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (Refer to Note 3)	2,368,349,949	63.71	2,368,189,293	63.71	-	-	-	-	2,368,189,293	63.71	-	2,368,189,293 Please refer to Note 1 and Note 2 below	63.71

Notes:

Note 1:

We refer to the previous disclosure dated December 15, 2023 (as revised on February 06, 2024) made by Vedanta Resources Limited (“VRL”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by its direct and indirect subsidiaries i.e. Twin Star Holdings Limited (“TSHL”), Finsider International Company Limited (“FICL”), Welter Trading Limited (“WTL”), Vedanta Holdings Mauritius Limited (“VHML”), Vedanta Holdings Mauritius II Limited (“VHMLII”) and Vedanta Netherlands Investments BV (“VNIBV”) in terms of the facilities agreement dated December 13, 2023 as amended and restated by an amendment and restatement agreement dated January 25, 2024 (“Facilities Agreement”) executed amongst inter alios the lenders mentioned therein (“Lenders”), Vedanta Resources Investments Limited and VHMLII, Madison Pacific Trust Limited (“Agent”) acting for the benefit of the Lenders. Axis Trustee Services Limited has been appointed as the Indian Agent for the purposes of the facility.

Further, in accordance with the terms of the Facilities Agreement, with effect from February 07, 2024, FICL (a member of the promoter group of VEDL) has created a charge over 100% shares of its wholly owned subsidiary, VHMLII (also a member of the promoter group of VEDL) in accordance with the terms of the Facilities Agreement (“Encumbrance”).

The Encumbrance is likely to fall within the definition of the term ‘encumbrance’ provided under Chapter V of the Takeover Regulations. Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Note 2:

Please refer to our disclosure dated December 15, 2023 (as revised on February 06, 2024), pursuant to which encumbrances were created in favour of Axis Trustee Services Limited over the equity shares of VEDL held by its direct and indirect subsidiaries (TSHL, FICL, WTL, VHML, VHMLII and VNIBV) with effect from December 13, 2023.

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 6 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



Place: London, UK

Date: February 07, 2024

*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.

ANNEXURE – II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Vedanta Limited (" VEDL ")
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Vedanta Holdings Mauritius II Limited (an indirect encumbrance - is created on the shares held by Finsider International Company Limited in Vedanta Holdings Mauritius II Limited)
Total promoter shareholding in the listed company	No. of shares: 2,368,349,949 % of total share capital: 63.71%
Encumbered shares as a % of promoter shareholding	99.99%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE

		Encumbrance (Date of creation of encumbrance: February 07, 2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Refer Note
No. and % of shares encumbered		Refer Note
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services Limited (" Indian Agent ") acting on behalf of Madison Pacific Trust Limited (" Agent "), which is acting for the benefit of the Lenders. Indian Agent and the Agent are acting for the benefit of the Lenders.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NO Axis Trustee Services Limited (hereinafter referred to as " ATSL ") is SEBI registered Debenture Trustee. ATSL has successfully handled various Trusteeship activities namely: - Debenture Trustee, - Security Trustee including Offshore Security Trustee, - Security Agent, - Lender's Agent, - Facility Agent (for External Commercial Borrowing and Foreign Currency Term Loan), - Escrow Agent, - Monitoring Agent, - Trustee for Alternate Investment Fund etc.
	Names of all other entities in the agreement	Refer Note
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO If yes, 1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: 4. Credit Rating of the debt instrument: 5. ISIN of the instrument:

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Not Applicable
	Amount involved (against which shares have been encumbered) (B)	Not Applicable
	Ratio of A / B	Not Applicable
End money use of	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	The borrowers shall apply the amounts borrowed by it under the Facilities Agreement (<i>as defined in the note below</i>) towards: (a) servicing of existing financial indebtedness of identified entities belonging to the promoter and promoter group of VEDL; and (b) payment of fees, costs and expenses incurred in connection with the facility.

Note:

We refer to the previous disclosure dated December 15, 2023 (as revised on February 06, 2024) made by Vedanta Resources Limited (“VRL”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by its direct and indirect subsidiaries i.e. Twin Star Holdings Limited, Finsider International Company Limited, Welter Trading Limited, Vedanta Holdings Mauritius Limited, Vedanta Holdings Mauritius II Limited and Vedanta Netherlands Investments BV in terms of the facilities agreement dated December 13, 2023 as amended and restated by an amendment and restatement agreement dated January 25, 2024 (“Facilities Agreement”) executed amongst inter alios the lenders mentioned therein (“Lenders”), Vedanta Resources Investments Limited and VHMLII, Madison Pacific Trust Limited (“Agent”) acting for the benefit of the Lenders. The aforementioned encumbrances were created with effect from December 13, 2023. Axis Trustee Services Limited has been appointed as the Indian Agent for the purposes of the facility.

Further, in accordance with the terms of the Facilities Agreement, with effect from February 07, 2024, FICL (a member of the promoter group of VEDL) has created a charge over 100% shares of its wholly owned subsidiary, VHMLII (also a member of the promoter group of VEDL) in accordance with the terms of the Facilities Agreement (“Encumbrance”).

The Encumbrance is likely to fall within the definition of the term ‘encumbrance’ provided under Chapter V of the Takeover Regulations. Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Further, for the other existing encumbrances please refer to our earlier disclosures dated December 23, 2020 (as amended on December 29, 2020, April 19, 2021, November 25, 2021, December 18, 2021, December 22, 2021 and December 27, 2021); March 15, 2021 (as amended on April 19, 2021, November 25, 2021, December 18, 2021, December 22, 2021 and December 27, 2021); June 2, 2022; June 30, 2022; October 3, 2022 (two separate disclosures filed); May 29, 2023; December 15, 2023 (as revised on February 06, 2024) and January 15, 2024.

Signature of the Authorized Signatory

For and on behalf of Vedanta Resources Limited and its subsidiaries



Place: London, UK

Date: February 07, 2024