

Vedanta Resources Ltd.

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February 07, 2024

BSE Limited

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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,

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla-Complex, Bandra (East) Mumbai – 400 051

Email: takeover@nse.co.in

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 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

Disclosure by the Promoters to the Stock Exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and								
	Takeovers) Regulations, 2011							
Name of the Target Company (T	C)			Vedanta Limited				
Names of the stock exchanges w	where the shares of the tai	rget company are listed		BSE Limited and National Stock Exchange of India Limited				
Date of reporting				February 07, 2024				
Names of the promoters or PAC on whose shares encumbrance has been created / released/ invoked			released/	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)				
Details of the creation of encum	Details of the creation of encumbrance:							
	Promoter holding in the target company	Promoter holding already encumbered		Details of events pertaining to encumbrance (3)	Post event holding of encumbered shares {creation [(2)+(3)] /release [(2) -			

Name of the promoter(s) or	Promoter h the target o (1)	ompany	Promoter already end (2	cumbered		Details of events pertaining to encumbrance (3)						encumbered shares {creation [(2)+(3)] /release [{2}-(3)]/invocation [(1)-(3}] }		
PACs with him*	Number	% of total share capital	Number	% of total share capital	Type of event (creation /- release / invocation)	Date of creation/- release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital	
Pravin Agarwal	18,660	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Suman Didwania	87,696	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Ankit Agarwal	36,300	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Sakshi Mody	18,000	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Anil Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedvati Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Navin Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Kiran Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Agnivesh Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Priya Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pratik Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hare Krishna Packaging Private Limited	-	-	-	-	-	-	-	-	1	-	-	-	-	
Sterlite Metals Rolling Mills Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources Limited, UK	-	-	-	-	-	-	-	-	-	-	-	-	-	

Finsider International Company Limited	163,464,540	4.40	163,464,540	4.40	-	-	-	-	-	-	-	163,464,540 Please refer to Note 2 below	4.40
Twin Star Holdings Limited	1,564,805,858	42.10	1,564,805,858	42.10	-	-	-	-	-	-	-	1,564,805,858 Please refer to Note 2 below	42.10
Vedanta Holdings Mauritius Limited	107,342,705	2.89	107,342,705	2.89	-	-	-	-	-	-	-	107,342,705 Please refer to Note 2 below	2.89
Vedanta Holdings Mauritius II	492,820,420	13.26	492,820,420	13.26	Creation of indirect encumbrance by Finsider	February 07,	Others (Please refer to the	Please refer to the Note 1	Please refer to the Note 1	Please refer to the	Axis Trustee Services Limited ("Indian Agent")	492,820,420	13.26 Please
Limited	432,020,420	13.20	432,020,420	13.20	International Company Limited	2024	Note 1 below)	below	below)	Note 1 below	Please refer to the Note 1 below	Please refer to the <u>Note</u> 1 below	refer to the Note 1 below
Vedanta Netherlands Investments BV	1,514,714	0.04	1,514,714	0.04	-	-	-	-	-	-	-	1,514,714 Please refer to Note 2 below	0.04
Welter Trading Limited	38,241,056	1.03	38,241,056	1.03	1	-	-	-	-	1	-	38,241,056 Please refer to Note 2 below	1.03
Vedanta Netherlands Investments II BV	-	-	-	ı	-	-	-	-	-	-	-	-	-
Vedanta UK Investments Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Westglobe Limited	-	-	-	-	-	_	-	-	_	-	-	-	-
Richter Holding Limited, Cyprus	_	_	_	-	_	_	_	_	_	_	-	_	_
Vedanta Resources Cyprus													
Limited (VRCL, Cyprus)	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Mauritius Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
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)		-	-	-	-	-	-	-	-	-	-	-	-
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, VHMLI, 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

Januar.

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)
	edge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction,	Refer Note
condition or arrangement	in the nature of encumbrance)	
No. and % of shares encur	mbered	Refer Note
Specific details about the	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
encumbrance		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	NO
	housing finance company? If No, provide the nature of the business of the entity.	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	YES / NO
	paper, certificate of deposit etc.? If yes, provide details about the instrument, including	If yes,
	credit rating	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	Value of shares on the date of event / agreement (A)	Not Applicable
Cover	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 –	The borrowers shall apply the amounts borrowed by it under the Facilities Agreement (as defined in the note
	(a) Personal use by promoters and PACs	below) towards:
	(b) For the benefit of listed company	(a) servicing of existing financial indebtedness of identified entities belonging to the promoter and promoter
	Provide details including amount, purpose of raising money by listed company, schedule	group of VEDL; and
	for utilization of amount, repayment schedule etc.	(b) payment of fees, costs and expenses incurred in connection with the facility.
	(c) Any other reason (please specify)	

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 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

Harman.

Place: London, UK
Date: February 07, 2024