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July 24, 2024

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Dear Madam/Sir

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

This is regarding the discrepancy received by BSE Limited on disclosure dated February 07, 2024 filed by Vedanta Resources Limited on behalf of its subsidiaries. Please find enclosed the revised disclosure.

In our disclosure dated February 07, 2024 we had drawn reference to our earlier disclosures dated December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 in relation to creation / partial release of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("VEDL").

Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021, a third amendment and restatement agreement dated July 20, 2021 and a fourth amendment and restatement agreement dated May 23, 2023, collectively the "**Subscription Agreement**") by and amongst OCM Verde XI Investments Pte. Ltd. ("**OCM**"), Vedanta Holdings Mauritius II Limited ("**Issuer**" or "**VHMLII**"), Finsider International Company Limited ("**FICL**"), Vedanta Resources Limited ("**VRL**") and Westglobe Limited ("**Westglobe**") (Issuer, FICL, VRL and Westglobe collectively referred to as "**Promoter Group Entities**"), (i) a charge was created on all the issued shares of VHMLII, FICL and Westglobe in favour of OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them / or to be acquired by them in VEDL. As the nature of the conditions and / or arrangements envisaged under the Subscription Agreement fell within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations, appropriate disclosures were filed by VRL for creation and the consequent partial release of encumbrances under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 ("**Earlier Disclosures**").

Further, pursuant to the global release deed dated May 23, 2023 and the Indian release deed dated May 23, 2023, the charge created on all the issued shares of FICL in favour of OCM had been released. In this regard, a disclosure was filed by VRL on May 25, 2023 in accordance with the provisions of Regulation 31 of the Takeover Regulations in relation to the partial release of encumbrances. However, the charge on the issued shares of VHMLII and Westglobe, as well as the restrictions on the Promoter Group Entities as set out in the Subscription Agreement in relation to the



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creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL ("**Continuing Encumbrances**") continued to be in force.

Currently on February 07, 2024, (i) a global deed of release has been executed inter alia between OCM and VHMLII ("**Global Release Deed**"), (ii) an Indian deed of release has been executed inter alia between Axis Trustee Services Limited and VHMLII ("**Indian Release Deed**"), (iii) a notice of confirmation issued by Axis Trustee Services Limited in favour of Axis Bank Limited ("**Notice of Confirmation**"), (iv) a custodian agreement has been executed between Axis Bank Limited and VHMLII ("**Custodian Agreement**"), and (v) a power of attorney has been executed by VHMLII in favour of Axis Bank Limited ("**Power of Attorney**"). Pursuant to the terms of the Global Release Deed, the Indian Release Deed, the Notice of Confirmation, the Custodian Agreement and the Power of Attorney, all encumbrances created pursuant to the terms of the Subscription Agreement (including the Continuing Encumbrances) have been fully released with effect from February 07, 2024 ("**Final Release Disclosure**").

In furtherance of the Earlier Disclosures and the Final Release Disclosure, this disclosure is being made by VRL in relation to the release of the Continuing Encumbrances under Regulation 31 of the Takeover Regulations.

Kindly take the same on record.

Thanking you

Yours faithfully

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



**Authorised Signatory**

Encl: ANNEXURE I

ANNEXURE – I

**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 and Takeovers Regulations, 2011**

Name of the Target Company (TC)	Vedanta Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	February 07, 2024 (Revised on July 24, 2024)
Names of the promoters or PAC on whose shares encumbrance has been created/ released /invoked	1. Finsider International Company Limited 2. Twin Star Holdings Limited 3. Vedanta Holdings Mauritius Limited 4. Vedanta Holdings Mauritius II Limited 5. Vedanta Netherlands Investments BV 6. Welter Trading Limited

Details of the creation of encumbrance:

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						
	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 ***
Pravin Agarwal	18,660	0	-	-	-	-	-	-	-	-	-
Suman Didwania	87,696	0	-	-	-	-	-	-	-	-	-
Ankit Agarwal	36,300	0	-	-	-	-	-	-	-	-	-
Sakshi Mody	18,000	0	-	-	-	-	-	-	-	-	-
Anil Agarwal	-	-	-	-	-	-	-	-	-	-	-
Vedvati Agarwal	-	-	-	-	-	-	-	-	-	-	-
Navin Agarwal	-	-	-	-	-	-	-	-	-	-	-
Kiran Agarwal	-	-	-	-	-	-	-	-	-	-	-
Agnivesh Agarwal	-	-	-	-	-	-	-	-	-	-	-
Priya Agarwal	-	-	-	-	-	-	-	-	-	-	-
Pratik Agarwal	-	-	-	-	-	-	-	-	-	-	-
Hare Krishna Private Limited	-	-	-	-	-	-	-	-	-	-	-
Sterlite Metals Rolling Mills Private Limited	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Limited, UK	-	-	-	-	-	-	-	-	-	-	-

Finsider Company Limited	International Holdings Mauritius Limited#	163,464,540	4.40	163,464,540	4.40	Release of encumbrance	February 07, 2024	Others. Please refer to the Note below.	Please refer to the Note below.	163,464,540	4.40	OCM Verde XI Investments Pte. Ltd.
Vedanta Holdings Mauritius Limited	Mauritius	107,342,705	2.89	107,342,705	2.89					107,342,705	2.89	
Vedanta Holdings Mauritius II Limited	Netherlands	492,820,420	13.26	492,820,420	13.26					492,820,420	13.26	
Vedanta Investments BV#	Netherlands	1,514,714	0.04	1,514,714	0.04					1,514,714	0.04	
Welter Trading Limited	Netherlands	38,241,056	1.03	38,241,056	1.03					38,241,056	1.03	
Vedanta Investments II BV Limited	UK Investments Limited	-	-	-	-					-	-	
Westglobe Limited	UK Investments Limited	-	-	-	-					-	-	
Richter Holding Cyprus	Westglobe Limited	-	-	-	-					-	-	
Vedanta Resources Limited (VRCL, Cyprus)	Cyprus	-	-	-	-					-	-	
Vedanta Resources Mauritius Limited	Mauritius	-	-	-	-					-	-	
Vedanta Resources Holdings Limited (VRHL, UK)	UK	-	-	-	-					-	-	
Vedanta Finance UK limited (VFUL)	UK	-	-	-	-					-	-	
Vedanta Holdings Limited	Jersey	-	-	-	-					-	-	
Volcan Investments Limited	Cyprus	-	-	-	-					-	-	
Vedanta Resources Limited	Finance	-	-	-	-					-	-	
Vedanta Resources Finance II PLC	Finance II	-	-	-	-					-	-	
Anil Agarwal Trust	Discretionary	-	-	-	-					-	-	
Conclave PTC Limited	PTC Limited	-	-	-	-					-	-	
Vedanta Incorporated (formerly Volcan Investments Limited)	Volcan Investments Limited	-	-	-	-					-	-	
<b>Total</b>		<b>2,368,349,949</b>	<b>63.71</b>	<b>2,368,189,293</b>	<b>63.71</b>					<b>2,368,189,293</b>	<b>63.71</b>	

**Note:**

We refer to our earlier disclosures dated December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 in relation to creation / partial release of encumbrance (as defined under Chapter V of the Takeover Regulation 2023) by Vedanta Limited ("VEDL").

Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021, a third amendment and restatement dated May 23, 2023, collectively, the "Subscription Agreement") by and amongst OCM Verde XI Investments Pte. Ltd. ("OCM"), Vedanta Holdings Mauritius Finsider International Company Limited ("FICL"), Vedanta Resources Limited ("VRL") and Westglobe Limited ("Westglobe") (Issuer, FICL, VRL and Westglobe collectively referred to as "Promoter Group Entities"), (i) a charge in favour of OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them in VEDL. As the nature of the conditions and / or arrangements envisaged under the Subscription Agreement fell within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulation 2023, the same were treated as encumbrances under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 ("Earlier Disclosures").

Further, pursuant to the global release deed dated May 23, 2023 and the Indian release deed dated May 23, 2023, the charge created on all the issued shares of FICL in favour of OCM had been released. In this regard, a charge in favour of OCM was created on the issued shares of VEDL in accordance with the provisions of Regulation 31 of the Takeover Regulations in relation to the partial release of encumbrances. However, the charge on the issued shares of VHMLII and Westglobe, as well as the charge on the issued shares of VEDL, continued to be in force.

On February 07, 2024, (i) a global deed of release has been executed inter alia between OCM and VHMLII ("Global Release Deed"), (ii) an Indian deed of release has been executed inter alia between Axis Trustee Services Limited ("Axis Trustee Services Limited") and Vedanta Resources Limited ("Vedanta Resources Limited") ("Notice of Confirmation"), (iii) a notice of confirmation issued by Axis Trustee Services Limited in favour of Axis Bank Limited and (iv) a power of attorney has been executed by VHMLII in favour of Axis Bank Limited ("Power of Attorney"). Pursuant to the terms of the Global Release Deed, the Notice of Confirmation, and the Power of Attorney, all encumbrances created pursuant to the terms of the Subscription Agreement (including the Continuing Encumbrances) have been fully released with effect from February 07, 2024 ("Final Release Date").

In furtherance of the Earlier Disclosures and the Final Release Disclosure, this disclosure is being made by VRL in relation to the release of the Continuing Encumbrances under Regulation 31 of the Takeover Regulations.

It may be noted that this disclosure for release of encumbrance is being made for the aforesaid facility only. The encumbrance(s) created for various other facilities (disclosures for which were filed by VRL from time to time) remain unaffected.

#The shareholding of Twin Star Holdings Limited and Vedanta Netherlands Investments B.V. in Vedanta Limited has been reduced to 1,564,805,858 and 1,514,714 equity shares respectively. Hence, the total shareholding of Vedanta Limited has been reduced from 68.11% to 63.71%.

The no. of shares released were detailed in the Note provided above, however, basis the inputs received from BSE Limited, we have added the shares under "Details of events pertaining to encumbrance" as well.

Signature of the Authorized Signatory

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

Place: London, UK

Date: February 07, 2024 (Revised on July 24, 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 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.

