

# MADISON PACIFIC

A Tricor Company

Date: November 25, 2021

**BSE Limited**

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Dalal Street, Fort  
Mumbai 400 001

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**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East)  
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**Vedanta Limited**

1st Floor, 'C' Wing, Unit 103, Corporate Avenue,  
Atul Projects, Chakala, Andheri (East),  
Mumbai, Maharashtra, 400093

E-mail: [comp.sect@vedanta.co.in](mailto:comp.sect@vedanta.co.in)

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”)**

We refer to the earlier disclosures dated November 25, 2021 made by us, Madison Pacific Trust Limited, under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over shares of Vedanta Limited (“VEDL”) pursuant to the execution of the following facility agreements with Madison Pacific Trust Limited acting as the facility agent (collectively, “**Facility Agreements**”):

- (i) A facility agreement dated November 22, 2021 (“**Facility Agreement 1**”) entered into between (a) Twin Star Holdings Limited (*as borrower*), (b) Vedanta Resources Limited and Welter Trading Limited (*as guarantors*), (c) Standard Chartered Bank, London (*as arranger as well as lender*), and (d) Madison Pacific Trust Limited (*as agent*) (entities mentioned in (c) and (d) shall collectively be referred to as “**Finance Parties 1**”).
- (ii) A facility agreement dated November 22, 2021 (“**Facility Agreement 2**”) entered into between (a) Vedanta Netherlands Investments B.V. (*as borrower*), (b) Vedanta Resources Limited and Vedanta UK Investments Limited (*as guarantors*), (c) Standard Chartered Bank, London (*as arranger as well as lender*), and (d) Madison Pacific Trust Limited (*as agent and security agent*) (entities mentioned in (c) and (d) shall collectively be referred to as “**Finance Parties 2**”).
- (iii) A facility agreement dated November 22, 2021 (“**Facility Agreement 3**”) entered into between (a) Vedanta Resources Limited (*as borrower*), (b) Standard Chartered Bank (Hong Kong) Limited (*as lender*), (c) Standard Chartered Bank (*as arranger*), and (d) Madison Pacific Trust Limited (*as agent*) (entities mentioned in (b), (c) and (d) shall collectively be referred to as “**Finance Parties 3**”).

The encumbrance was created in view of the conditions envisaged under the Facility Agreements.

We have been informed that Vedanta Netherland Investment BV and Twinstar Holdings Limited, members of the promoter group of VEDL, have acquired 63,514,714 and 103,985,286 equity shares respectively of VEDL (representing 1.71% and 2.80% of the equity share capital respectively of VEDL) on November 23, 2021. In this context, in view of the conditions under Facility Agreements and the

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definition of “encumbrance” under the Takeover Regulations, the aforesaid equity shares acquired by Vedanta Netherland Investment BV and Twinstar Holdings Limited are likely to be considered as encumbered as well. Accordingly, the enclosed disclosure is being made by Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties 1, Finance Parties 2 and Finance Parties 3 under the Facility Agreement 1, Facility Agreement 2 and Facility Agreement 3, respectively, under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the above.

*[Signature page follows]*

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Kindly take the above on record.

Thanking you

Yours faithfully

**For and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3**



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**David Moffat**

**Authorised Signatory**

**Madison Pacific Trust Limited**

(acting as facility agent for and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3)

**Encl:** As above

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## Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Vedanta Limited (“VEDL”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Madison Pacific Trust Limited (as facility agent for and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3) <sup>#</sup>		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:<sup>#</sup></b>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,422,689,293 <sup>#</sup>	65.18% <sup>#</sup>	65.18% <sup>#</sup>
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>2,422,689,293<sup>#</sup></b>	<b>65.18%<sup>#</sup></b>	<b>65.18%<sup>#</sup></b>
<b>Details of acquisition/<del>sale</del>:<sup>#</sup></b>			
a) Shares carrying voting rights acquired/ sold	-	-	-
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d) Shares encumbered/ <del>invoked</del> / released by the acquirer	167,500,000 <sup>#</sup>	4.51% <sup>#</sup>	4.51% <sup>#</sup>
<b>e) Total (a+b+c+/-d)</b>	<b>167,500,000<sup>#</sup></b>	<b>4.51%<sup>#</sup></b>	<b>4.51%<sup>#</sup></b>
<b>After the acquisition/<del>sale</del>, holding of:<sup>#</sup></b>			

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a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	2,590,189,293 <sup>#</sup>	69.68% <sup>#</sup>	69.68% <sup>#</sup>
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>2,590,189,293<sup>#</sup></b>	<b>69.68%<sup>#</sup></b>	<b>69.68%<sup>#</sup></b>
Mode of acquisition/ <del>sale</del> (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc)	Encumbrance (as explained in the <u>Note</u> below) <sup>#</sup>		
Date of acquisition/ <del>sale</del> of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 23, 2021 <sup>#</sup>		
Equity share capital/ total voting capital of the TC before the said acquisition/ <del>sale</del>	3,71,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	3,71,71,96,639 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ <del>sale</del>	3,71,71,96,639 (no. of equity shares)		

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The encumbrance was created in view of the conditions envisaged under the Facility Agreements.

We have been informed that Vedanta Netherland Investment BV and Twinstar Holdings Limited,

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*[Signature Page Follows]*

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For and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3



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**David Moffat**

**Authorised Signatory**

**Madison Pacific Trust Limited**

(acting as facility agent for and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3)

Place: Singapore

Date: November 25, 2021

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the stock exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.