

Date: May 25, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
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, 400093
E-mail: comp.sect@vedanta.co.in

Dear Sir/ Madam,

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

We refer to our earlier disclosures dated December 28, 2020, April 19, 2021 and November 25, 2021 in relation to creation 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 and a third amendment and restatement agreement dated July 20, 2021, the "**Subscription Agreement**") by and between OCM Verde XI Investments Pte. Ltd. ("**OCM**"), Vedanta Holdings Mauritius II Limited ("**Issuer**"), Finsider International Company Limited ("**FICL**") Vedanta Resources Limited ("**VRL**"), 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 the Issuer, FICL and Westglobe in favour of the 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 Vedanta Resources Limited ("**VRL**") for creation of encumbrance over the equity shares of Vedanta Limited held by its subsidiaries under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021 and November 25, 2021 ("**Earlier Disclosures**").

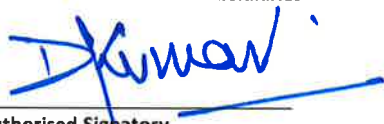
On 23 May 2023, a global deed of release was executed amongst OCM, FICL, Westglobe, Richter Holding Limited and Issuer ("**Global Release Deed**"). On 23 May 2023, an Indian deed of release was executed amongst Axis Bank Limited, Axis Trustee Services Limited, FICL, Westglobe and Issuer ("**Indian Release Deed**"). Pursuant to the Global Release Deed and the Indian Release Deed, the charge created on all the issued shares of FICL in favour of OCM has been released. However, the charge on the issued shares of the Issuer and Westglobe, as well as the restrictions on the Promoter Group Entities on creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL, continue to be in force.

In furtherance of the Earlier Disclosures, this disclosure is being made by VRL in relation to the release of charge created on all the issued shares of FICL under Regulation 31 of the Takeover Regulations.

This disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V 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 under SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023

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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (release of encumbrance) / release of encumbrance (2+3) / release of encumbrance (1+3)						
Name of the stock exchanges where the shares of the target company are listed		Number		Number		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 are encumbered ***	
Date of reporting		% of total share capital		% of total share capital		Release of encumbrance		May 23, 2023		Please refer to the Note below.		Please refer to the Note below.		Please refer to the Note below.		Please refer to the Note below.		OCM Verde XI Investments Pte. Ltd.	
Names of the promoters or PAC on whose shares encumbrance has been created / released / invoked		0		0		-		-		-		-		-		-		-	
Vedanta Limited		18,660		0		-		-		-		-		-		-		-	
BSE Limited and National Stock Exchange of India Limited		87,696		0		-		-		-		-		-		-		-	
May 25, 2023		36,300		0		-		-		-		-		-		-		-	
Names of the promoters or PAC on whose shares encumbrance has been created / released / invoked		18,000		0		-		-		-		-		-		-		-	
1. TWIN STAR HOLDINGS LIMITED		-		-		-		-		-		-		-		-		-	
2. VEDANTA HOLDINGS MAURITIUS II LIMITED		-		-		-		-		-		-		-		-		-	
3. FINSIDER INTERNATIONAL COMPANY LIMITED		-		-		-		-		-		-		-		-		-	
4. VEDANTA HOLDINGS MAURITIUS LIMITED		-		-		-		-		-		-		-		-		-	
5. VEDANTA NETHERLANDS INVESTMENTS BV		-		-		-		-		-		-		-		-		-	
6. WELTER TRADING LIMITED		-		-		-		-		-		-		-		-		-	
Name of the promoter(s) or PACs with him*		163,464,540		4.40		163,464,540		4.40		4.40		4.40		163,464,540		4.40		4.40	
Pravin Agarwal		1,724,805,858		46.40		1,724,805,858		46.40		46.40		46.40		1,724,805,858		46.40		46.40	
Suman Didwania		107,342,705		2.89		107,342,705		2.89		2.89		2.89		107,342,705		2.89		2.89	
Ankit Agarwal		492,820,420		13.26		492,820,420		13.26		13.26		13.26		492,820,420		13.26		13.26	
Sakshi Mody		5,014,714		0.13		5,014,714		0.13		0.13		0.13		5,014,714		0.13		0.13	
Anil Agarwal		38,241,056		1.03		38,241,056		1.03		1.03		1.03		38,241,056		1.03		1.03	
Vedvati Agarwal		-		-		-		-		-		-		-		-		-	
Navin Agarwal		-		-		-		-		-		-		-		-		-	
Kiran Agarwal		-		-		-		-		-		-		-		-		-	
Agnivesh Agarwal		-		-		-		-		-		-		-		-		-	
Priya Agarwal		-		-		-		-		-		-		-		-		-	
Pratik Agarwal		-		-		-		-		-		-		-		-		-	
Hare Krishna Packaging Private Limited		-		-		-		-		-		-		-		-		-	
Sterilite Metals Rolling Mills Private Limited		-		-		-		-		-		-		-		-		-	
Vedanta Resources Limited, UK		-		-		-		-		-		-		-		-		-	
Finsider International Company Limited		163,464,540		4.40		163,464,540		4.40		4.40		4.40		163,464,540		4.40		4.40	
Twin Star Holdings Limited		1,724,805,858		46.40		1,724,805,858		46.40		46.40		46.40		1,724,805,858		46.40		46.40	
Vedanta Holdings Mauritius Limited		107,342,705		2.89		107,342,705		2.89		2.89		2.89		107,342,705		2.89		2.89	
Vedanta Holdings Mauritius II Limited		492,820,420		13.26		492,820,420		13.26		13.26		13.26		492,820,420		13.26		13.26	
Vedanta Netherlands Investments BV*		5,014,714		0.13		5,014,714		0.13		0.13		0.13		5,014,714		0.13		0.13	
Welter Trading Limited		38,241,056		1.03		38,241,056		1.03		1.03		1.03		38,241,056		1.03		1.03	

Vedanta Investments II BV	Netherlands	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta UK Limited	Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Westglobe Limited		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Richter Holding Limited	Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources Limited (VRCL, Cyprus)	Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources Limited	Mauritius	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources Limited (VRHL, UK)	Holdings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Finance (VFUL)	UK limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Limited	Holdings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Volcan Investments Limited	Jersey	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Volcan Investments Limited	Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources Limited	Finance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Vedanta Resources PLC	Finance II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Anil Agarwal Trust	Discretionary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Conclave PTC Limited		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Volcan Investments Limited		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total		2,531,849,949	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11	2,531,689,293	68.11

Note:

We refer to our earlier disclosures dated December 28, 2020, April 19, 2021 and November 25, 2021 in relation to creation 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 and a third amendment and restatement agreement dated July 20, 2021, the "Subscription Agreement") by and between OCM Verde XI Investments Pte. Ltd. ("OCM"), Vedanta Holdings Mauritius II Limited ("FICL"), Finsider International Company Limited ("FICL") Vedanta Resources Limited ("VRL"), 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 the issuer, FICL and Westglobe in favour of the 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 Vedanta Resources Limited ("VRL") for creation of encumbrance over the equity shares of Vedanta Limited held by its subsidiaries under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021 and November 25, 2021 ("Earlier Disclosures").

On May 23, 2023, a global deed of release was executed amongst OCM, FICL, Westglobe, Richter Holding Limited and Issuer ("Global Release Deed"). On May 23, 2023, an Indian deed of release was executed amongst Axis Bank Limited, Axis Trustee Services Limited, FICL, Westglobe and Issuer ("Indian Release Deed"). Pursuant to the Global Release Deed and the Indian Release Deed, the charge created on all the issued shares of FICL in favour of OCM has been released. However, the charge on the issued shares of the Issuer and Westglobe, as well as the restrictions on the Promoter Group Entities on creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL, continue to be in force.

In furtherance of the Earlier Disclosures, this disclosure is being made by VRL in relation to the release of charge created on all the issued shares of FICL 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) shall still continue.

This disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's Master Circular bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

*The shareholding of Vedanta Netherlands Investment B.V. in Vedanta Limited has been reduced to 5,014,714 equity shares. Hence, the total shareholding of Promoter and Promoter Group has been reduced from 69.69% to 68.11%.


Signature of the Authorized Signatory

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

Place: London, UK

Date: May 25, 2023

*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.