

Date: May 25, 2023

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001

E-mail: [corp.relations@bseindia.com](mailto: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](mailto:takeover@nse.co.in)

**Hindustan Zinc Limited**

Yashad Bhawan, Yashadgarh

Udaipur, Rajasthan – 313 004

E-mail: [dhruvika.jain@vedanta.co.in](mailto:dhruvika.jain@vedanta.co.in)

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)**

This disclosure is being made by HOPE XI INVESTMENTS PTE. LTD. as the agent (“**Agent**”) under the facility agreement dated May 22, 2023 (hereinafter referred as “**Facility Agreement**”) which has been executed by one of Vedanta Limited’s (“**Company**”) subsidiaries in connection with certain undertakings provided by the Company in relation to the equity shares of Hindustan Zinc Limited (“**HZL**”), a subsidiary of the Company. The Company is one of the guarantors and security providers for the said Facility Agreement.

As per the terms and conditions of the Facility Agreement (“**T&Cs**”), the Company being the guarantor, is required to directly or indirectly hold at least 50.1% of the entire issued share capital of or voting rights in HZL and directly or indirectly control HZL.

Given the nature of the conditions under the T&Cs, one or more conditions are likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.


The enclosed disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of **HOPE XI INVESTMENTS PTE. LTD.**

  
\_\_\_\_\_  
**Name:** Gayathri Sivasurian and Tan Sien Yi

  
\_\_\_\_\_  
**Designation:** Director

**Enclosed:** Annexure on disclosures under Regulation 29(1) of the Takeover Regulations

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Part A - Details of the Acquisition**

Name of the Target Company (TC)	Hindustan Zinc Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HOPE XI INVESTMENTS PTE. LTD. as the Agent for the lenders under the Facility Agreement dated May 22, 2023 (see note below).		
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 and National Stock Exchange of India Limited		
Details of the acquisition are as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer alongwith PACs of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	13,94,35,527 by way of pledge	3.3%	3.3%
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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)	Nil	Nil	Nil

e) Total (a+b+c+d)	13,94,35,527 by way of pledge	3.3%	3.3%
<b>Details of acquisition /sale</b>			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertakings/ others)	2,116,884,819 of equity shares carrying voting rights of the TC as set out in the NOTE below	50.1%	50.1%
e) Total (a+b+c+/-d)	2,116,884,819 equity shares	50.1%	50.1%
<b>After the acquisition, holding of acquirer alongwith PACs of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
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	Nil	Nil	Nil

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertakings/ others)	211,68,84,819 equity shares by way of encumbrance	50.1%	50.1%
	13,94,35,527 by way of pledge	3.3%	3.3%
Total (a+b+c+d)	225,63,20,346 equity shares	53.4%	53.4%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Encumbrance over 50.1% of the entire issued share capital of Hindustan Zinc Limited		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The undertakings have been provided under the Facility Agreement dated May 22, 2023. Please see note below.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	The undertakings have been provided under the Facility Agreement dated May 22, 2023.		
Equity share capital / total voting capital of the TC before the said acquisition	INR 3,717,199,039 comprising 3,717,199,039 equity shares of face value of INR 1 each.		
Equity share capital / total voting capital of the TC after the said acquisition	INR 3,717,199,039 comprising 3,717,199,039 equity shares of face value of INR 1 each.		
Total diluted share/voting capital of the TC after the said acquisition	INR 3,717,199,039 comprising 3,717,199,039 equity shares of face value of INR 1 each.		

**PART B\*\*\***

**Name of the Target Company: Hindustan Zinc Limited**

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
HOPE XI INVESTMENTS PTE. LTD. as the Agent for the lenders under the Facility Agreement dated May 22, 2023 (see note below).	No	N/A

*Note:*

*(\*) 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 i.e. as on March 31, 2023.*

*(\*\*) 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 as on March 31, 2023.*

*(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.*

**NOTE:**

Vedanta Limited, an entity incorporated in India holds, as on the date of this filing, 2,74,31,54,310 equity shares carrying voting rights of Hindustan Zinc Limited (the “**Target Company**”), comprising 64.92% of the equity share capital of the Target Company approximately. Vedanta Limited is classified as a promoter of the Target Company. 50.1% of the equity share capital of Hindustan Zinc Limited is subject to an encumbrance as described below.

This disclosure is being made by HOPE XI INVESTMENTS PTE. LTD. as the agent (“**Agent**”) under the facility agreement dated May 22, 2023 (hereinafter referred as “**Facility Agreement**”) which has been executed by one of Vedanta Limited’s (“**Company**”) subsidiaries in connection with certain undertakings provided by the Company in relation to the equity shares of Hindustan Zinc Limited (“**HZL**”), a subsidiary of the Company. The Company is one of the guarantors and security providers for the said Facility Agreement.

As per the terms and conditions of the Facility Agreement (“**T&Cs**”), the Company being the guarantor, is required to directly or indirectly hold at least 50.1% of the entire issued share capital of or voting rights in HZL and directly or indirectly control HZL.

Given the nature of the conditions under the T&Cs, one or more conditions are 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 29(1) read with Regulation 29(4) of the Takeover Regulations.

For and on behalf of **HOPE XI INVESTMENTS PTE. LTD.**



Name: Gayathri Sivasurian and Tan Sien Yi

Designation: Director

Place: Singapore

Date: May 25, 2023