

Champion Tower
Three Garden Road, Hong Kong
G.P.O. Box 14, Hong Kong

T+852 2868 8888



Date: August 25, 2020

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 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").

This disclosure is being made by Citicorp International Limited ("Citicorp") in relation to the creation of encumbrance over the equity shares of Vedanta Limited ("VEDL").

Vedanta Holdings Mauritius II Limited ("Issuer") has issued US \$ 1,400,000,000, 13.0 percent Guaranteed Senior Secured Bonds due 2023 ("Bonds") on August 21, 2020. In relation to the Bonds, a trust deed dated August 21, 2020 has been executed between Citicorp, the Issuer, Vedanta Resources Limited, Vedanta Holdings Mauritius Limited ("Vedanta Mauritius") and Vedanta Holdings Jersey Limited. The Issuer and Vedanta Mauritius are step-down subsidiaries of Vedanta Resources Limited, which is one of the members of the promoter and promoter group of VEDL.

Citicorp is acting as trustee for the holders of the Bonds. As per of the terms and conditions of the Bonds ("T&Cs"), *inter alia* Vedanta Resources Limited and its subsidiaries are not permitted to create an encumbrance over the shares of VEDL unless certain conditions are fulfilled. Further, as per the T&Cs, Vedanta Resources Limited and its subsidiaries are required to retain control over VEDL or, directly or indirectly, own more than 50% of the issued equity share capital of VEDL for so long as the Bonds are outstanding (the final maturity date of the Bonds being August 21, 2023). Given the nature of the conditions under the T&Cs, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations.

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The enclosed disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations 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 **CITICORP INTERNATIONAL LIMITED**

A handwritten signature in black ink, appearing to read "Jane Dulson", written over a horizontal line.

Name: Jane Dulson
Authorised Signatory

Encl: As above



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

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Vedanta Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Citicorp International Limited (as trustee for the holders of the Bonds)		
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 New York Stock Exchange for ADS		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity 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)	Nil	Nil	Nil
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil

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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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,86,34,58,132 [#]	50.13 [#]	50.14 [#]
e) Total (a+b+c+/-d)	1,86,34,58,132 [#]	50.13 [#]	50.13% [#]
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs 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) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	1,86,34,58,132 [#]	50.13% [#]	50.13% [#]
e) Total (a+b+c+d)	1,86,34,58,132 [#]	50.13% [#]	50.13% [#]
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in the Note below) [#]		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not applicable		

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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	August 21, 2020 i.e., the date on which the terms and conditions of the Bonds became effective.
Equity share capital/ total voting capital of the TC before the said acquisition	371,71,96,639 (no. of equity shares)
Equity share capital/ total voting capital of the TC after the said acquisition	371,71,96,639 (no. of equity shares)
Total diluted share/voting capital of the TC after the said acquisition	371,71,96,639 (no. of equity shares)

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For CITICORP INTERNATIONAL LIMITED

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A handwritten signature in black ink, appearing to read "Jane Dulson", written over a horizontal line.

Name: Jane Dulson
Authorised Signatory

Place: Hong Kong

Date: 25 August 2020

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.

(**) 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.

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