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OCM Verde XI Investments Pte. Ltd.
9 Raffles Place
#26-01 Republic Plaza
Singapore 048619
Company Registration No. 201924723W

February 7, 2024

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 Madam/Sir,

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 our earlier disclosures dated December 28, 2020, April 19, 2021 and November 26, 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, 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 OCM for creation and the consequent partial release of encumbrances under Regulation 29(1), Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations on December 28, 2020, April 19, 2021, November 26, 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 OCM on May 25, 2023 in accordance with the provisions of Regulation 29(2) read with Regulation 29(4) 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 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 7, 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 7, 2024 ("**Final Release Disclosure**").

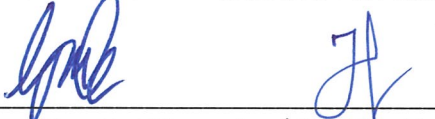
In furtherance of the Earlier Disclosures and the Final Release Disclosure, this disclosure is being made by OCM in relation to the release of the Continuing Encumbrances under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thank you.

Yours faithfully,

For OCM Verde XI Investments Pte. Ltd.



Name: Gayathri Sivasurian / Tan Sien Yi

Designation: Director

Place: Singapore

Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Name of the Target Company (TC)	Vedanta Limited (“VEDL”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	OCM Verde XI Investments Pte. Ltd. (“OCM”)		
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/ disposal 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:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,368,189,293	63.71	63.71
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)	2,368,189,293	63.71%	63.71%
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil
b) VRs acquired/ sold otherwise than by 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 encumbered/ invoked/ released by the acquirer	2,368,189,293 See note ^{###}	63.71% See note ^{###}	63.71% See note ^{###}
e) Total (a+b+c+/-d)	2,368,189,293 See note ^{###}	63.71% See note ^{###}	63.71% See note ^{###}
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs 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) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil	Nil	Nil
Mode of acquisition/ sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Release of encumbrance ^{##}		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	February 7, 2024		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	3,717,206,239 (Number of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	3,717,206,239 (Number of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ sale	3,717,206,239 (Number of equity shares)		

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, and a fourth amendment and restatement agreement dated May 23, 2023, 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 OCM for creation and the consequent partial release of encumbrances under Regulation 29(1), Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations on December 28, 2020, April 19, 2021, November 26, 2021 and May 25, 2023 (“**Earlier Disclosures**”).

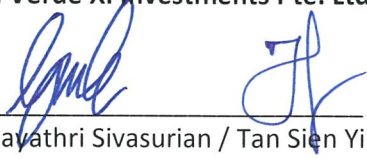
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Currently on February 7, 2024, (i) a global deed of release has been executed inter alia between OCM and VHMLII (“**Global Release Deed**”); (ii) an Indian deed of release has been executed inter alia between Axis Trustee Services Limited and VHMLII (“**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 7, 2024 (“**Final Release Disclosure**”).

1. (*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Clause 35 of the Listing Agreement.
2. (**) Diluted share/ voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the Target Company.

Yours faithfully,

For OCM Verde XI Investments Pte. Ltd.



Name: Gayathri Sivasurian / Tan Siem Yi

Designation: Director

Place: Singapore