



मनीष कुमार अग्रवाल
महाप्रबंधक एवं कंपनी सचिव
MANISH KUMAR AGARWAL
General Manager & Company Secretary



पावर फाइनेंस कॉर्पोरेशन लिमिटेड
POWER FINANCE CORPORATION LTD.
(भारत सरकार का उपक्रम) (A Govt. of India Undertaking)
(आई.एस.ओ. 45001:2018 प्रमाणित) (ISO 45001:2018 Certified)

10 June, 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- 400093
Maharashtra
E-mail: Comp.Sect@vedanta.co.in; Prerna.Halwasiya@vedanta.co.in

Dear Madam/Sir,

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

This disclosure is being made by Power Finance Corporation Limited (“PFC”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by Vedanta Resources Limited (“VRL”) through its direct and indirect subsidiaries i.e. Twin Star Holdings Limited (“TSHL”), Finsider International Company Limited (“FICL”), Welter Trading Limited (“WTL”), Vedanta Holdings Mauritius Limited (“VHML”), Vedanta Holdings Mauritius II Limited (“VHMLII”) and Vedanta Netherlands Investments BV (“VNIBV”) in terms of the sanction letter bearing reference no. 03/31/Thermal/Vedanta/VLJ01001/Vol-1 dated 28 March 2024 and as may be amended, supplemented and issued from time to time by PFC (“Sanction Letter”) and financing documents to be executed amongst PFC and VEDL.

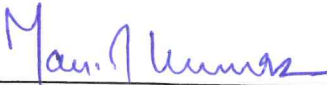
As per the terms and conditions mentioned in Sanction Letter and financing documents executed to be amongst PFC and VEDL, VRL has entered into an Undertaking dated 07 June, 2024 in favour of PFC, agreeing that at all times during the currency of the Facility, VRL would maintain minimum direct/indirect stake of 51% of the total equity shares issued by VEDL (“Encumbrance”).

The Encumbrance is 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 of the Takeover Regulations.

Kindly take the above on record.

Thanking you.
Yours faithfully,

For and on behalf of Power Finance Corporation Limited


(Manish Kumar Agarwal)
Company Secretary & Compliance Officer

Disclosures under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Vedanta Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Power Finance Corporation Limited		
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 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/ others)	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
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil

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c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,302,670,693	61.95%	61.95%
e) Total (a+b+c+/-d)	2,302,670,693	61.95%	61.95%
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/ others)	2,302,670,693	61.95%	61.95%
e) Total (a+b+c+d)	2,302,670,693	61.95%	61.95%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in <u>Note</u> below)#		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not Applicable		
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.	07 June 2024		
Equity share capital / total voting capital of the TC before the said acquisition	371,72,06,239 (number of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	371,72,06,239 (number of equity shares)		
Total diluted share/voting capital of the TC after the said acquisition	371,72,06,239 (number of equity shares)		

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Note:

This disclosure is being made by Power Finance Corporation Limited (“PFC” or “Lender”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by Vedanta Resources Limited (“VRL”) through its direct and indirect subsidiaries i.e. Twin Star Holdings Limited (“TSHL”), Finsider International Company Limited (“FICL”), Welter Trading Limited (“WTL”), Vedanta Holdings Mauritius Limited (“VHML”), Vedanta Holdings Mauritius II Limited (“VHMLII”) and Vedanta Netherlands Investments BV (“VNIBV”) in terms of the sanction letter bearing reference no. 03/31/Thermal/Vedanta/VLJ01001/Vol-1 dated 28 March 2024 and as may be amended, supplemented and issued from time to time by PFC (“Sanction Letter”) and financing documents to be executed amongst PFC and VEDL.

As per the terms and conditions mentioned in Sanction Letter and financing documents to be executed amongst PFC and VEDL, VRL has entered into an Undertaking dated 07 June, 2024 in favour of PFC, agreeing that at all times during the currency of the Facility, VRL would maintain minimum direct/indirect stake of 51% of the total equity shares issued by VEDL (“Encumbrance”).

The Encumbrance is 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 of the Takeover Regulations.

Signature of the acquirer / Authorised Signatory


मनीष कुमार अग्रवाल / Manish Kumar Agarwal
महाप्रबंधक/कंपनी सचिव / GM & Company Secretary (F-5048)
पावर फाइनेंस कॉर्पोरेशन लि. / P.F.C. Ltd.
“ऊर्जानिधि”, 1, बाराखंबा लेन, कनॉट प्लेस,
“URJANIDHI”, 1, Barakhamba Lane, Connaught Place,
नई दिल्ली-110001 / New Delhi-110001
E-mail: mk_agrawal@pfcindia.com

Place: New Delhi

Date: 10 June 2024

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.

