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Date: June 2, 2022

BSE Limited

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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")

This disclosure is being made by Vedanta Resources Limited ("**VRL**") 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 its subsidiaries.

We hereby inform you that a facility agreement dated May 31, 2022 ("**Facility Agreement**") has been entered *inter alia* amongst (a) Vedanta Resources Limited ("**VRL**") (*as borrower and original guarantor*), (b) Vedanta Holdings Jersey Limited ("**VHJL**") and Vedanta Holdings Mauritius Limited ("**VHML**") (*as original guarantors*), (c) State Bank of India, acting through its London branch (*as arranger, underwriter, original lender and agent*), and (d) The Law Debenture Trust Corporation P.L.C. (*as security agent*), for the purposes of availing a facility of an aggregate amount of US\$ 500,000,000 by the borrower from the original lender. Further, an agreement dated June 1, 2022 ("**Offshore Security Agent Agreement**") has been entered amongst (a) State Bank of India, acting through its London branch (*as original lender and agent*), (b) Axis Trustee Services Limited (*as offshore security agent*), and (c) VRL (*as confirming party*), to appoint Axis Trustee Services Limited as the offshore security agent in regard to the Facility Agreement.

VRL, VHJL and VHML are members of the promoter group of VEDL ("**Promoter Group Entities**"). As part of the aforesaid Facility Agreement and other related documents (collectively, "**Finance Documents**"), amongst others, there are certain restrictions on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any other shares in VEDL held by them and/or acquired by them (including 2.89% shares held by VHML in VEDL). Given the nature of the conditions under the aforesaid Finance Documents, one or more conditions are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

Accordingly, the enclosed disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's circulars dated August 5, 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and August 7, 2019, bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

[Signature page follows]



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Kindly take the above on record.

Thanking you

Yours faithfully

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


Authorized Signatory

Disclosures under Regulation 31(1)/31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

General Details

1	Target Company (TC)	Vedanta Limited		
2	Stock exchanges where the Target company is listed	NSE	BSE	MSEI
		Yes	Yes	No
3	Date of Reporting	02-Jun-2022		
4	Name of the promoter or PAC on whose shares encumbrance has been created/ released/ invoked	FINSIDER INTERNATIONAL COMPANY LIMITED, TWIN STAR HOLDINGS LTD, VEDANTA HOLDINGS MAURITIUS LIMITED, VEDANTA HOLDINGS MAURITIUS II LIMITED, VEDANTA NETHERLANDS INVESTMENTS B.V., WELTER TRADING LIMITED		

Remarks (Optional)

5	Additional Information (For Public dissemination)	<p>Disclosure is being made by Vedanta Resources Limited(VRL)in relation to creation of encumbrance over the equity shares of Vedanta Limited(VEDL)held by its subsidiaries.Facility agreement entered into on 31-5-22 b/w VRL,Vedanta Holdings Jersey Limited,Vedanta Holdings Mauritius Limited,State Bank of India (acting through London branch)&The Law Debenture Trust Corporation P.L.C. for a facility of US\$ 500,000,000.Axis Trustee Services Limited appointed as the offshore security agent under agreement dated 1-6-22.The Vedanta entities are members of the promoter group of VEDL.As part of the aforesaid Facility Agreement and other related documents, amongst others,there are certain restrictions on the promoter group entities to create any security, or to sell, lease, transfer or otherwise dispose of any other shares in VEDL held by them and/or acquired by them.One or more conditions are likely to fall within the definition of the term encumbrance provided under Chapter V of the Takeover Reg.</p>
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Disclosures under Regulation 31(1)/31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Details of the creation/invocation/release of encumbrance:

Sr.No.	Name of the promoter(s) or PACs with them	Entity/Person belongs to		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	
		Promoter /Promoter Group	PAC	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event	Date of Transaction	Type of encumbrance	Whether shares being reported involves encumbrance in favour of multiple entities? (Yes/No)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favour shares encumbered	No. of shares	% of total share capital
1	FINSIDER INTERNATIONAL COMPANY LIMITED	Yes	No	163464540	4.40	163464540	4.40	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	163464540	4.40	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	163464540	4.40
2	TWIN STAR HOLDINGS LTD	Yes	No	1724805858	46.40	1724805858	46.40	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	1724805858	46.40	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	1724805858	46.40
3	VEDANTA HOLDINGS MAURITIUS LIMITED	Yes	No	107342705	2.89	107342705	2.89	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	107342705	2.89	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	107342705	2.89
4	VEDANTA HOLDINGS MAURITIUS II LIMITED	Yes	No	492820420	13.26	492820420	13.26	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	492820420	13.26	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	492820420	13.26
5	VEDANTA NETHERLANDS INVESTMENTS B.V.	Yes	No	63514714	1.71	63514714	1.71	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	63514714	1.71	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	63514714	1.71

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6	WELTER TRADING LIMITED	Yes	No	38241056	1.03	38241056	1.03	Creation	31-May-2022	Others	Yes	As detailed in remarks and reason for encumbrance disclosure filed with the exchange on June 2, 2022	38241056	1.03	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	38241056	1.03
Total				2590189293	69.69%	2590189293	69.69%						2590189293	69.69%		2590189293	69.69%

I hereby declare that the disclosure being submitted is true and correct

Name : *Deepak Kumar*

Signature : *Deepak Kumar*

Place : London

Date : 02-Jun-2022

Disclosures of Reason for Encumbrance as per SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A:

General Details

1	Target Company (TC)	Vedanta Limited		
2	Stock exchanges where the Target company is listed	NSE	BSE	MSEI
		Yes	Yes	No
3	Name of the promoter or PAC whose shares have been encumbered	FINSIDER INTERNATIONAL COMPANY LIMITED TWIN STAR HOLDINGS LTD VEDANTA HOLDINGS MAURITIUS LIMITED VEDANTA HOLDINGS MAURITIUS II LIMITED VEDANTA NETHERLANDS INVESTMENTS B.V. WELTER TRADING LIMITED		
4	Total promoter shareholding in the listed company	Number of Shares		2590349949
		% of total share capital		69.69
5	Encumbered shares as a % of promoter shareholding	99.99		
6	Whether encumbered share is 50% or more of promoter shareholding	Yes		
7	Whether encumbered share is 20% or more of total share capital	Yes		

Remarks (Optional)

8	Additional Information <i>(For Public dissemination)</i>	Disclosure is being made by Vedanta Resources Limited(VRL)in relation to creation of encumbrance over the equity shares of Vedanta Limited(VE DL)held by its subsidiaries.Facility agreement entered into on 31-5-22 b/w VRL,Vedanta Holdings Jersey Limited,Vedanta Holdings Mauritius Limited,State Bank of India (acting through London branch)&The Law Debenture Trust Corporation P.L.C. for a facility of US\$ 500,000,000.Axis Trustee Services Limited appointed as the offshore security agent under agreement dated 1-6-22.The Vedanta entities are members of the promoter group of VE DL.As part of the aforesaid Facility Agreement and other related documents, amongst others,there are certain restrictions on the promoter group entities to create any security, or to sell, lease, transfer or otherwise dispose of any other shares in VE DL held by them and/or acquired by them.One or more conditions are likely to fall within the definition of the term encumbrance provided under Chapter V of the Takeover Reg.
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Details of all the events/ agreements pertaining to encumbrance

Specific details about the encumbrance		Encumbrance 1	
1	Date of Creation of encumbrance	31-May-2022	
2	Type of encumbrance	Others	VRL,VHJL & VHML are part of promoter group of VEDL.As part of the Facility Agreement and other related documents,amongst others,there are certain restrictions on the Promoter Group Entities to create any security,or to sell,lease,transfer or otherwise dispose of any other shares in VEDL held by them and/or acquired by them(including 2.89% shares held by VHML in VEDL).Given the nature of the conditions under the aforesaid Finance Documents, 1 or more conditions are likely to fall within the definition of the term encumbrance.
3	No. of shares encumbered	2590189293	
4	Shares encumbered as a percentage of total share capital	69.68	
5	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties	
6	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? <i>(If No, provide the nature of the business of the entity)</i>	No	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties
7	Names of all other entities in the agreement <i>(Please fill NA in case there is no other entity)</i>	Listed company and its group companies (if	(a) Vedanta Resources Limited (b) Vedanta Holdings Jersey Limited (c) Vedanta Holdings Mauritius Limited
		Other entities (if any) –	(d) State Bank of India (e) The Law Debenture Trust Corporation P.L.C. (f) Axis Trustee Services Limited
8	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	
		Name of the issuer	

		Details of the debt instrument		
		Whether the debt instrument is listed on stock exchanges?		
		Credit Rating of the debt instrument		
		ISIN of the instrument		
9	Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		0
		Amount involved (against which shares have been encumbered) (B)		0
		Ratio of A / B		0.0
		(a) Personal use by promoters and PACs	No	
		(b) For the benefit of listed company	No	
10	Utilization of borrowed amount (1. Please tick all that are applicable 2. In case (b) or (c) is selected, please provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.)	(c) Any other reason (please specify)	Yes	The borrower shall apply the amounts borrowed by it under the facility towards a) servicing of existing financial indebtedness of identified entities belonging to the promoter and promoter group of VEDL, and b) payment of fees, costs and expenses incurred in connection with the facility.

I hereby declare that the disclosure being submitted is true and correct

Name: Deepak Kumar
Signature: [Signature]

Place : London

Date : 02-Jun-2022