

Date: April 19, 2023

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

Hindustan Zinc Limited

Yashad Bhawan, Yashadgarh
Udaipur, Rajasthan – 313 004
E-mail: dhruvika.jain@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”) – Reason for encumbrance

This disclosure is being made by Vedanta Limited (the “Company”) in relation to creation of encumbrance over the equity shares of Hindustan Zinc Limited (“HZL”), a subsidiary of the Company.

The Company has entered into a Term Loan Agreement under which one of the security covers include pledging of shares of HZL.

The pledge has been created through depository system on April 17, 2023, hence separate disclosure under Regulation 31(1) of Takeover Regulations is not being filed by the Company pursuant to the proviso mentioned under the said Regulation.

The enclosed disclosure is being made under Securities and Exchange Board of India’s (“SEBI”) circular dated August 7, 2019, bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 read with SEBI Master circular dated February 16, 2023 bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31.

Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of **Vedanta Limited**

Prerna Halwasiya
Company Secretary & Compliance Officer

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, ‘C’ wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

CIN: L132O9MH1965PLC291394

ANNEXURE - II

Format for disclosure of reasons for encumbrance
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

| | |
|---|---|
| Name of listed company | Hindustan Zinc Limited |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Limited and National Stock Exchange of India Limited |
| Name of the promoter(s) / PACs whose shares have been encumbered | Vedanta Limited |
| Total promoter shareholding in the listed company | No. of shares: 2,74,31,54,310 % of total share capital: 64.92% |
| Encumbered shares as a % of promoter shareholding | 91.35% (This represents aggregate of Encumbrance 1,2, 3 and 4) |
| Whether encumbered share is 50% or more of promoter shareholding | YES / NO |
| Whether encumbered share is 20% or more of total share capital | YES / NO |

DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE

| | | Encumbrance 1 (Date of creation of encumbrance: March 30, 2022) | Encumbrance 2 (Date of creation of encumbrance: May 23, 2022) | Encumbrance 3 (Date of creation of encumbrance: December 5, 2022) | Encumbrance 4 (Date of creation of encumbrance: April 17, 2023) |
|--|--|---|---|---|---|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | Non-Disposal Undertaking | Pledge | Pledge |
| No. and % of shares encumbered | | No. of shares: 243,609,285 % of total share capital: 5.77% | No. of shares: 2,116,884,819 % of total share capital: 50.10% | No. of shares: 42,253,190 % of total share capital: 1% | No. of shares: 10,32,37,916 % of total share capital: 2.44% |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | SBICAP Trustee Company Limited | SBICAP Trustee Company Limited | SBICAP Trustee Company Limited | Axis Trustee Services Limited (as Facility Agent) |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | YES /NO Trusteeship services | YES /NO Trusteeship services | YES /NO Trusteeship services | YES /NO Trusteeship services |
| | Names of all other entities in the agreement | Vedanta Limited as Borrower and Union Bank of India as Lender | Vedanta Limited as Borrower and Union Bank of India as Lender | Vedanta Limited as Borrower and Union Bank of India as Lender | Vedanta Limited as Borrower and Axis Trustee Services Limited (as Facility Agent) |
| | 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 | YES /NO If yes, 1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: | YES /NO If yes, 1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: | YES /NO If yes, 1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: | YES /NO If yes, 1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: |

| | | 4. Credit Rating of the debt instrument: 5. ISIN of the instrument: | 4. Credit Rating of the debt instrument: 5. ISIN of the instrument: | 4. Credit Rating of the debt instrument: 5. ISIN of the instrument: | 4. Credit Rating of the debt instrument: 5. ISIN of the instrument: |
|------------------------------|--|---|---|---|---|
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | 80,000,000,000 | 80,000,000,000 | 80,000,000,000 | 33,000,000,000 |
| | Amount involved (against which shares have been encumbered) (B) | 80,000,000,000 | 80,000,000,000 | 80,000,000,000 | 15,000,000,000 |
| | Ratio of A / B | 1.0 | 1.0 | 1.0 | 2.2 |
| End money use of | Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company 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) | No No Purpose - Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose - Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose - Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose - General business purposes including repayment of existing debt, capital expenditures and operating expenses |

Note:

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**Signature of the Authorized Signatory
For and on behalf of Vedanta Limited**

Place: New Delhi

Date: April 19, 2023