



OCM Verde XI Investments Pte. Ltd.

9 Raffles Place, #26-01 Republic Plaza

Singapore 048619

Company Registration No. 201924723

**Date:** December 28, 2020

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001

**E-mail:** [corp.relations@bseindia.com](mailto: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](mailto: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](mailto: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 OCM Verde XI Investment Pte. Ltd. ("**OCM**") in relation to the creation of encumbrance over the equity shares of Vedanta Limited ("**VEDL**").

A subscription agreement dated December 23, 2020 ("**Subscription Agreement**") has been entered into between Vedanta Holdings Mauritius II Limited ("**Issuer**"), Finsider International Company Limited ("**FICL**"), Vedanta Resources Limited ("**VRL**"), Westglobe Limited ("**Westglobe**") (Issuer, FICL, VRL and Westglobe are part of the promoter and promoter group of VEDL, and shall together be referred to as "**Promoter Group Entities**"), and OCM (*as agent, calculation agent and security agent*). Under the Subscription Agreement, the Issuer shall issue US \$ 400,000,000 notes of nominal value US \$1 ("**Notes**") in favour of OCM, subject to certain conditions.

Pursuant to the Subscription Agreement, a charge has been created on all the issued shares of the Issuer, FICL and Westglobe in favour of OCM (as a security agent), to secure the obligations of the Issuer in connection with the Notes. As per the conditions and arrangements envisaged under the Subscription Agreement, there are certain restrictions on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL held by them and / or to be acquired by them. Given the nature of the conditions and / or arrangements envisaged under the Subscription Agreement, one or more of them are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

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 **OCM VERDE XI INVESTMENT PTE. LTD.**



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Name: Frederik Grysolle  
**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 ("VEDL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	OCM Verde XI Investment Pte. Ltd. ("OCM") <sup>#</sup>		
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	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of: <sup>#</sup></b>			
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
<b>e) Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Details of acquisition: <sup>#</sup></b>			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the	Nil	Nil	Nil

acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,048,458,132 <sup>#</sup>	55.11% <sup>#</sup>	55.11% <sup>#</sup>
e) <b>Total (a+b+c+/-d)</b>	<b>2,048,458,132<sup>#</sup></b>	<b>55.11%</b>	<b>55.11%<sup>#</sup></b>
<b>After the acquisition, holding of acquirer along with PACs of: <sup>#</sup></b>			
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)	2,048,458,132 <sup>#</sup>	55.11% <sup>#</sup>	55.11% <sup>#</sup>
e) <b>Total (a+b+c+d)</b>	<b>2,048,458,132<sup>#</sup></b>	<b>55.11%<sup>#</sup></b>	<b>55.11%<sup>#</sup></b>
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in the <b>Note</b> below) <sup>#</sup>		
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	December 23, 2020 i.e., the date of signing of the Subscription Agreement.		
Equity share capital / total voting capital of the TC before the said acquisition	3,71,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	3,71,71,96,639 (no. of equity shares)		
Total diluted share/voting capital of the TC after the said acquisition	3,71,71,96,639 (no. of equity shares)		

# A subscription agreement dated December 23, 2020 ("**Subscription Agreement**") has been entered into between Vedanta Holdings Mauritius II Limited ("**Issuer**"), Finsider International Company Limited ("**FICL**"), Vedanta Resources Limited ("**VRL**"), Westglobe Limited ("**Westglobe**") (Issuer, FICL, VRL and Westglobe are part of the promoter and promoter group of VEDL, and shall together be referred to as

**"Promoter Group Entities"**), and OCM (*as agent, calculation agent and security agent*). Under the Subscription Agreement, the Issuer shall issue US\$ 400,000,000 notes of nominal value US \$1 ("**Notes**") in favour of OCM, subject to certain conditions.

Pursuant to the Subscription Agreement, a charge has been created on all the issued shares of the Issuer, FICL and Westglobe in favour of OCM (as a security agent), to secure the obligations of the Issuer in connection with the Notes. As per the conditions and arrangements envisaged under the Subscription Agreement, there are certain restrictions on the Promoter Group Entities, to create any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL held by them and / or to be acquired by them. Given the nature of the conditions and / or arrangements envisaged under the Subscription Agreement, one or more of them are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

Further, of the 2,048,458,132 shares of VEDL that have been encumbered, 185,000,000 shares have been acquired by the Issuer on 24 December 2020.

**For OCM VERDE XI INVESTMENT PTE. LTD.**



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Name: Frederik Grysolle

**Authorised Signatory**

**Place:** Singapore

**Date:** December 28, 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.