



Deutsche Bank AG, Hong Kong Branch
Level 60
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong SAR

Date: 4 June 2021

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 Sir,

Sub: 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 Deutsche Bank A.G., Singapore Branch on behalf of the Finance Parties 1 and Finance Parties 2 (*defined below*) under the Facility Agreement 1 and Facility Agreement 2 (*defined below*), respectively in relation to the creation of encumbrance over the equity shares of Vedanta Limited ("VEDL").

Twin Star Holdings Limited (*as borrower*) ("Borrower"), along with Vedanta Resources Limited ("VRL"), Welter Trading Limited ("WTL") (*as guarantors*), have entered into facility agreements with the following parties:

(a) Deutsche Bank A.G, London Branch (*as lead arranger as well as lender*) and Deutsche Bank A.G., Singapore Branch (*as agent*) (collectively "Finance Parties 1") on April 7, 2021 ("Facility Agreement

1"), for the purposes of availing a facility of an aggregate amount of US \$100,000,000 by the Borrower ("Facility 1"). The Borrower has made partial drawdowns of the Facility 1 on April 27, 2021 and June 2, 2021.

(b) Barclays Bank PLC (*as arranger as well as lender*) and Deutsche Bank A.G., Singapore Branch (*as agent*) (collectively "Finance Parties 2") on June 2, 2021 ("Facility Agreement 2"), for the purposes of availing a facility of an aggregate amount of US \$180,000,000 by the Borrower ("Facility 2").

Borrower, VRL, and WTL are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements, among others, (a) the Promoter Group Entities are not permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled, (b) VRL and its subsidiaries are required to retain control over VEDL or, directly or indirectly, own more than 50% of the issued equity share capital of VEDL, and (c) there are certain restrictions on the Promoter Group Entities with respect to disposal of VEDL's shares.

Given the nature of the conditions under the aforesaid facility agreements, 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 by Deutsche Bank A.G., Singapore Branch as agent under Facility Agreement 1 and Facility Agreement 2 on behalf of Finance Parties 1 and Finance Parties 2, respectively, 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.

Yours faithfully,

Signature of the Authorised Signatory

Name: Ajoy Kumar
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 4 June, 2021



Chairman of the Supervisory Board: Paul Achleitner.
Management Board: Christian Sewing (Chairman), Karl von Rohri, Fabrizio Campelli, Frank Kuhnik, Bernd Leukert, Stuart Lewis, James von Mottek, Alexander von zur Mühlen, Christiane Riley, Stefan Simon.
Deutsche Bank Aktiengesellschaft domiciled in Frankfurt am Main (incorporated in the Federal Republic of Germany and members' liability is limited);
Local Court of Frankfurt am Main, HRB No 30 000; VAT ID No DE114103379; www.db.com

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	Deutsche Bank A.G., Singapore Branch (as agent for and on behalf of the Finance Parties 1 and Finance Parties 2, respectively) [#]		
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	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	879,224	0.02%	0.02%
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
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
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	Nil	Nil	Nil

d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,42,26,89,293 [#]	65.18% [#]	65.18% [#]
e) Total (a+b+c+/-d)	2,42,26,89,293 [#]	65.18% [#]	65.18% [#]
After the acquisition, holding of acquirer along with PACs of:[#]			
a) Shares carrying voting rights	879,224	0.02%	0.02%
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)	2,42,26,89,293 [#]	65.18% [#]	65.18% [#]
e) Total (a+b+c+d)	2,42,35,68,517 [#]	65.20% [#]	65.20% [#]
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance [#]		
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	In connection with Facility Agreement 1: April 7, 2021 and April 16, 2021 ^{##} In connection with Facility Agreement 2: June 2, 2021 ^{###}		
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)		

[#]Twin Star Holdings Limited (*as borrower*) ("Borrower"), along with Vedanta Resources Limited ("VRL"), Welter Trading Limited ("WTL") (*as guarantors*), have entered into facility agreements with the following parties:

(a) Deutsche Bank A.G, London Branch (*as lead arranger as well as lender*) and Deutsche Bank A.G., Singapore Branch (*as agent*) (collectively "Finance Parties 1") on April 7, 2021 ("Facility Agreement 1"), for the purposes

of availing a facility of an aggregate amount of US \$100,000,000 by the Borrower ("Facility 1"). The Borrower has made partial drawdowns of the Facility 1 on April 27, 2021 and June 2, 2021.

(b) Barclays Bank PLC (as arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 2") on June 2, 2021 ("Facility Agreement 2"), for the purposes of availing a facility of an aggregate amount of US \$180,000,000 by the Borrower ("Facility 2").

Borrower, VRL, and WTL are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements, among others, (a) the Promoter Group Entities are not permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled, (b) VRL and its subsidiaries are required to retain control over VEDL or, directly or indirectly, own more than 50% of the issued equity share capital of VEDL, and (c) there are certain restrictions on the Promoter Group Entities with respect to disposal of VEDL's shares. Given the nature of the conditions under the aforesaid facility agreements, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations.

Further, although Deutsche Bank A.G, Singapore Branch is making this disclosure on behalf of Finance Parties 1 and Finance Parties 2, it is clarified that the Finance Parties 1 and Finance Parties 2 are not persons acting in concert with each other.

^{##} In regard to Facility Agreement 1: (a) encumbrance over 2,04,84,58,132 equity shares of VEDL (representing 55.11% of the equity share capital of VEDL) was created upon execution of Facility Agreement 1 on April 7, 2021; (b) encumbrance over an additional 374,231,161 equity shares of VEDL (representing 10.07% of the equity share capital of VEDL), which were acquired by the Borrower and other subsidiaries of VRL (namely Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited) pursuant to a voluntary open offer, was created on April 16, 2021.

^{###} In regard to Facility Agreement 2, an encumbrance over 2,42,26,89,293 equity shares of VEDL (representing 65.18% of the equity share capital of VEDL) was created upon execution of Facility Agreement 2 on June 2, 2021.

- - - - -

Signature of the acquirer / Authorised Signatory



Name: Ajoy Kumar
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: [4 June 2021]

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.