

Date: May 02, 2023

**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)

**Hindustan Zinc Limited**

Yashad Bhawan, Yashadgarh  
Udaipur, Rajasthan – 313 004  
E-mail: [dhruvika.jain@vedanta.co.in](mailto: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 28, 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**

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**Prerna Halwasiya**  
**Company Secretary & Compliance Officer**

**VEDANTA LIMITED**

**REGISTERED OFFICE:** Vedanta Limited, 1<sup>st</sup> 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	94.29% (This represents aggregate of Encumbrance 1,2, 3, 4 and 5)
Whether encumbered share is 50% or more of promoter shareholding	YES / <del>NO</del>
Whether encumbered share is 20% or more of total share capital	YES / <del>NO</del>

**DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE**

		<b>Encumbrance 1</b> (Date of creation of encumbrance: March 30, 2022)	<b>Encumbrance 2</b> (Date of creation of encumbrance: May 23, 2022)	<b>Encumbrance 3</b> (Date of creation of encumbrance: December 5, 2022)	<b>Encumbrance 4</b> (Date of creation of encumbrance: April 17, 2023)	<b>Encumbrance 5</b> (Date of creation of encumbrance: April 28, 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	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%	No. of shares: 8,05,38,415 % of total share capital: 1.91%
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)	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.	<del>YES</del> /NO Trusteeship services	<del>YES</del> /NO Trusteeship services	<del>YES</del> /NO Trusteeship services	<del>YES</del> /NO Trusteeship services	<del>YES</del> /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)	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	<del>YES</del> /NO If yes, 1. <b>Name of the issuer:</b> 2. <b>Details of the debt instrument:</b> 3. <b>Whether the debt instrument is listed on stock exchanges?:</b>	<del>YES</del> /NO If yes, 1. <b>Name of the issuer:</b> 2. <b>Details of the debt instrument:</b> 3. <b>Whether the debt instrument is listed on stock exchanges?:</b> 4. <b>Credit Rating of the</b>	<del>YES</del> /NO If yes, 1. <b>Name of the issuer:</b> 2. <b>Details of the debt instrument:</b> 3. <b>Whether the debt instrument is listed on stock exchanges?:</b> 4. <b>Credit Rating of the</b>	<del>YES</del> /NO If yes, 1. <b>Name of the issuer:</b> 2. <b>Details of the debt instrument:</b> 3. <b>Whether the debt instrument is listed on stock exchanges?:</b> 4. <b>Credit Rating of the</b>	<del>YES</del> /NO If yes, 1. <b>Name of the issuer:</b> 2. <b>Details of the debt instrument:</b> 3. <b>Whether the debt instrument is listed on stock exchanges?:</b> 4. <b>Credit Rating of the</b>

		4. Credit Rating of the debt instrument: 5. ISIN of the instrument:	debt instrument: 5. ISIN of the instrument:	debt instrument: 5. ISIN of the instrument:	debt instrument: 5. ISIN of the instrument:	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	25,190,000,000
	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	11,000,000,000
	Ratio of A / B	1.0	1.0	1.0	2.2	2.29
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	No No Purpose – Long-term working capital of the Borrower and fees, costs and expenses relating to the Facility

**Note:**

*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.*

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

**Place: New Delhi  
Date: May 02, 2023**