

Date: December 29, 2020

BSE Limited

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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/ Madam,

Subject: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (“Takeover Regulations”).

We refer to our earlier disclosure dated December 23, 2020 (“**Earlier Disclosure**”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the shareholding of Vedanta Resources Finance II PLC (“**Issuer**”), Vedanta Resources Limited (“**VRL**”), Twin Star Holdings Limited and Welter Trading Limited in Vedanta Limited (“**VEDL**”) in favour of Citicorp International Limited (“**Citicorp**”) who is acting as the trustee for the holders of US\$1,000,000,000 13.875% Guaranteed Senior Bonds due 2024 issued by the Issuer on December 21, 2020 (“**Bonds**”). The encumbrance created was pursuant to the conditions under the terms and conditions of the Bonds (“**Ts&Cs**”).

We note that Vedanta Holdings Mauritius II Limited (“**VHML II**”), one of the subsidiaries of VRL, acquired 18,50,00,000 equity shares of VEDL representing 4.98% of the equity share capital of VEDL on December 24, 2020. In this context, in view of the conditions under Ts&Cs and the definition of “encumbrance” under the Takeover Regulations, the aforesaid equity shares acquired VHML II are likely to be considered as encumbered in favour of Citicorp. Accordingly, the enclosed disclosure is being made by Citicorp under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the encumbrance over the equity shares of VEDL.

Kindly take the above on record.

**For and on behalf of
CITICORP INTERNATIONAL LIMITED**

By: _____
Name:  **Terence Young**
Title: **Vice President**

Encl: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Name of the Target Company (TC)	Vedanta Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Citicorp International Limited (as a trustee for the holders of Bonds)#		
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/ disposal 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:#			
a) Shares carrying voting rights	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,86,34,58,132	50.13%	50.13%
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	1,86,34,58,132	50.13%	50.13%
Details of acquisition/sale:#			
a) Shares carrying voting rights acquired/ sold	NA	NA	NA
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
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/ sold	NA	NA	NA
d) Shares encumbered/ invoked / released by the acquirer	18,50,00,000	4.98%	4.98%

e) Total (a+b+c+/-d)	18,50,00,000	4.98%	4.98%
After the acquisition/sale, holding of:#			
a) Shares carrying voting rights	NA	NA	NA
b) Shares encumbered with the acquirer	2,04,84,58,132	55.11%	55.11%
c) VRs otherwise than by shares	NA	NA	NA
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) after acquisition	NA	NA	NA
e) Total (a+b+c+d)	2,04,84,58,132	55.11%	55.11%
Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc)	Encumbrance (as explained in the Note below)#		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 24, 2020		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	371,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	371,71,96,639 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ sale	371,71,96,639 (no. of equity shares)		

#Note: We refer to our earlier disclosure dated December 23, 2020 ("**Earlier Disclosure**") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the shareholding of Vedanta Resources Finance II PLC ("**Issuer**"), Vedanta Resources Limited ("**VRL**"), Twin Star Holdings Limited and Welter Trading Limited in Vedanta Limited ("**VEDL**") in favour of Citicorp International Limited ("**Citicorp**") who is acting as the trustee for the holders of US\$1,000,000,000 13.875% Guaranteed Senior Bonds due 2024 issued by the Issuer on December 21, 2020 ("**Bonds**"). The encumbrance created was pursuant to the conditions under terms and conditions of the Bonds ("**Ts&Cs**").

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(*) 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.

For and on behalf of
CITICORP INTERNATIONAL LIMITED

By:  _____

Name:

Terence Yeung
Vice President

Title:

Place: Hong Kong

Date: 29 December 2020