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February 07, 2024

BSE Limited

Phiroze Jeejeebhoy Towers
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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 – 400 093
E-mail: comp.sect@vedanta.co.in

Dear Madam/Sir,

Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations")

We refer to the previous disclosure dated December 15, 2023 (as revised on February 06, 2024) made by Vedanta Resources Limited ("VRL") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("VEDL") held by its direct and indirect subsidiaries i.e. Twin Star Holdings Limited ("TSHL"), Finsider International Company Limited ("FICL"), Welter Trading Limited ("WTL"), Vedanta Holdings Mauritius Limited ("VHML"), Vedanta Holdings Mauritius II Limited ("VHMLII") and Vedanta Netherlands Investments BV ("VNIBV") in terms of the facilities agreement dated December 13, 2023 as amended and restated by an amendment and restatement agreement dated January 25, 2024 ("Facilities Agreement") executed amongst inter alios the lenders mentioned therein ("Lenders"), Vedanta Resources Investments Limited ("VRIL") and VHMLII (VHMLII together with VRIL, hereinafter referred to as the "Borrowers"), Madison Pacific Trust Limited ("Agent") acting for the benefit of the Lenders. Axis Trustee Services Limited had been appointed as the Indian agent for the purposes of the facility.

Further, in accordance with the terms of the Facilities Agreement, with effect from February 07, 2024, FICL (a member of the promoter group of VEDL) has created a charge over 100% shares of its wholly owned subsidiary, VHMLII (also a member of the promoter group of VEDL) in accordance with the terms of the Facilities Agreement ("Encumbrance").

The Encumbrance is likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations. Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Kindly take the above on record.

Thanking you.

Yours faithfully,

**For and on behalf of Vedanta Resources Limited
and its aforementioned subsidiaries**

Authorised Signatory

Encl: ANNEXURE I and II

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	Vedanta Limited ("VEDL")
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 Holdings Mauritius II Limited (an indirect encumbrance - is created on the shares held by Finsider International Company Limited in Vedanta Holdings Mauritius II Limited)
Total promoter shareholding in the listed company	No. of shares: 2,368,349,949
Encumbered shares as a % of promoter shareholding	% of total share capital: 63.71%
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
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	(Date of creation of encumbrance: February 07, 2024)
No. and % of shares encumbered	Refer Note
Specific details about the encumbrance	<p>Refer Note Axis Trustee Services Limited ("Indian Agent") acting on behalf of Madison Pacific Trust Limited ("Agent"), which is acting for the benefit of the Lenders. Indian Agent and the Agent are acting for the benefit of the Lenders.</p> <p>NO</p> <p>Axis Trustee Services Limited (hereinafter referred to as "ATSL") is SEBI registered Debenture Trustee. ATSL has successfully handled various Trusteeship activities namely:</p> <ul style="list-style-type: none"> - Debenture Trustee, - Security Trustee including Offshore Security Trustee, - Security Agent, - Lender's Agent, - Facility Agent (for External Commercial Borrowing and Foreign Currency Term Loan), - Escrow Agent, - Monitoring Agent, - Trustee for Alternate Investment Fund etc.
Names of all other entities in the agreement	Refer Note
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	<p>YES / NO</p> <p>If yes,</p> <ol style="list-style-type: none"> 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:

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B) Ratio of A / B	Not Applicable Not Applicable Not Applicable
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)	The borrowers shall apply the amounts borrowed by it under the Facilities Agreement (as defined in the note below) towards: (a) servicing of existing financial indebtedness of identified entities belonging to the promoter and promoter group of VEDL; and (b) payment of fees, costs and expenses incurred in connection with the facility.

Note:

We refer to the previous disclosure dated December 15, 2023 (as revised on February 06, 2024) made by Vedanta Resources Limited (“VRL”) in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”) held by its direct and indirect subsidiaries i.e. Twin Star Holdings Limited, Finsider International Company Limited, Welter Trading Limited, Vedanta Holdings Mauritius Limited, Vedanta Holdings Mauritius II Limited and Vedanta Netherlands Investments BV in terms of the facilities agreement dated December 13, 2023 as amended and restated by an amendment and restatement agreement dated January 25, 2024 (“Facilities Agreement”) executed amongst inter alios the lenders mentioned therein (“Lenders”), Vedanta Resources Investments Limited and VHMLLI, Madison Pacific Trust Limited (“Agent”) acting for the benefit of the Lenders. The aforementioned encumbrances were created with effect from December 13, 2023. Axis Trustee Services Limited has been appointed as the Indian Agent for the purposes of the facility.

Further, in accordance with the terms of the Facilities Agreement, with effect from February 07, 2024, FICL (a member of the promoter group of VEDL) has created a charge over 100% shares of its wholly owned subsidiary, VHMLLI (also a member of the promoter group of VEDL) in accordance with the terms of the Facilities Agreement (“Encumbrance”).

The Encumbrance is likely to fall within the definition of the term ‘encumbrance’ provided under Chapter V of the Takeover Regulations. Accordingly, this disclosure is being made under Regulation 31 of the Takeover Regulations.

Further, for the other existing encumbrances please refer to our earlier disclosures dated December 23, 2020 (as amended on December 29, 2020, April 19, 2021, November 25, 2021, December 18, 2021, December 22, 2021 and December 27, 2021); March 15, 2021 (as amended on April 19, 2021, November 25, 2021, December 18, 2021, December 22, 2021 and December 27, 2021); June 2, 2022; June 30, 2022; October 3, 2022 (two separate disclosures filed); May 29, 2023; December 15, 2023 (as revised on February 06, 2024) and January 15, 2024.

Signature of the Authorized Signatory
For and on behalf of Vedanta Resources Limited and its subsidiaries

Place: London, UK
Date: February 07, 2024