

Vedanta Resources Limited 4th Floor 30 Berkeley Square London W1J 6EX

Tel: +44 (0)20 7499 5900 Fax: +44 (0)20 7491 8440 www.vedantaresources.com

September 22, 2020

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/ Madam,

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

This disclosure is being made by Vedanta Resources Limited in relation to creation of encumbrance over the equity shares of Vedanta Limited ("VEDL") held by its subsidiaries i.e. Finsider International Company Limited, Westglobe Limited, Welter Trading Limited and Twin Star Holdings Limited.

A facility agreement dated September 18, 2020 ("Facility Agreement") has been entered into between: (a) Vedanta Holdings Mauritius Limited ("Borrower"), Vedanta Resources Limited, Vedanta Holdings Jersey Limited ("Vedanta Jersey"), Vedanta Holdings Mauritius II Limited ("Issuer"), Twin Star Holdings Limited, Welter Trading Limited, Westglobe Limited and Finsider International Company Limited ("Promoter Group Entities"); (b) JPMorgan Chase Bank N.A., London Branch, Barclays Bank PLC, Credit Suisse AG, Singapore Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered Bank, acting through its Dubai International Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as lenders and hedge counterparties); (c) J.P. Morgan Securities plc (as global coordinator); (d) J.P. Morgan Securities plc, Barclays Bank PLC, Credit Suisse AG, Singapore, Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered Bank acting through its Dubai International Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as arrangers); and (e) J.P. Morgan AG (as the agent) and Citicorp International Limited (as common security agent and loan security agent) (collectively, entities mentioned in (b), (c), (d) and (e) to be referred to as "Finance Parties"). The Facility Agreement has been entered for the purposes of availing a facility of an aggregate amount of US \$ 1,750,000,000 by the Borrower ("Facility").

In addition, a share security agreement was also executed on September 18, 2020 pursuant to which an encumbrance has been created on all shares held by Vedanta Jersey in the Borrower and the Issuer in favour of the Citicorp International Limited (as common security agent) to secure the secured obligations in connection with the Facility and the US \$ 1,400,000,000, 13.0 percent Guaranteed Senior Secured Bonds due 2023 issued by the Issuer on August 21, 2020.





The Promoter Group Entities are part of the promoter and promoter group of VEDL. The Facility Agreement envisages creation of encumbrance over VEDL's shares by the member(s) of the Promoter Group Entities. Further, as per the Facility Agreement, the Promoter Group Entities are required to retain control over VEDL and there are certain restrictions on disposal of VEDL's shares. Given the nature of the conditions under the Facility Agreement, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations.

The enclosed disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's circulars dated August 5, 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and August 7, 2019, bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 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 and on behalf of **Vedanta Resources Limited** and its aforementioned subsidiaries

Deepak Kumar Company Secretary

Vedanta Resources Limited

Encl:

Annexure I under SEBI Circular No. CIR/CFD/POLICYCELL/3/2015 dated August 5, 2015
Annexure II under SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019

Packaging Private	Hare Krishna	Pratik Agarwal	Priya Agarwal	* Agnivesh Agarwal	Kiran Agarwal	Navin Agarwal	Vedvati Agarwal	Anil Agarwal	Sakshi Mody	Ankit Agarwal	Suman Didwania	Pravin Agarwal								PACs with him*	promoter(s) or	Name of the	Details of the creation of encumbrance:		released/ invoked	Names of the promoters or PAC on whose shares encumbrance has been created.	Date of reporting	Names of the stock exchanges where the shares of the target company are listed	Name of the Target Company (TC)
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Vedanta Resources Finance II Plc	Vedanta Resources Finance Limited	Cyprus Limited	Volcan	Antilles	Monte Cello NV Netherland	Vedanta Finance UK limited	Vedanta Resources Holdings Limited	Vedanta Resources Cyprus Limited	Richter Holding Limited, Cyprus	Vedanta Holdings Jersey Limited	Vedanta Holdings Mauritius Limited	Limited	Vedanta Holdings	Twinstar Holdings Limited	Welter Trading Limited	Westglobe Limited	Finsider International Company	Vedanta Resources Limited	Sterlite Metals Rolling Mills Private Limited	Limited
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Limited ("Promater Graup Entitles"); (b) JPMorgan Chase Bank N.A., London Branch, Barclays Bank PLC, Credit Suisse AG, Singapore Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered coordinator); (d) J.P.Morgan Securities plc, Barclays Bank PLC, Credit Suisse AG, Singapore, Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered Bank acting through its Dubai International Bank, acting through its Dubai International Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as lenders and hedge counterparties); (c) J.P. Morgan Securities plc (as global Holdings Jersey Limited ("Vedanta Jersey"), Vedanta Holdings Mauritius II Limited ("Issuer"), 1 win Star Holdings Limited, Welter Trading Limited, Westglobe Limited and Finsider International Company amount of US \$ 1,750,000,000 by the Borrower ("Facility"). security agent) (collectively, entities mentioned in (b), (c), (d) and (e) to be referred to as "Finance Parties"). The Facility Agreement has been entered for the purposes of availing a facility of an aggregate Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as arrangers); and (e) J.P. Morgan AG (as the agent) and Citicorp International Limited (as common security agent and loan *Note: A facility agreement dated September 18, 2020 ("Facility Agreement") has been entered into between: (a) Vedanta Holdings Mauritius Limited ("Borrower"), Vedanta Resources Limited, Vedanta

due 2023 issued by the Issuer on August 21, 2020. of the Citicorp International Limited (as common security agent) to secure the secured obligations in connection with the Facility and the US \$ 1,400,000,000, 13.0 percent Guaranteed Senior Secured Bonds In addition, a share security agreement was also executed on September 18, 2020 pursuant to which a pledge has been created on all shares held by Vedanta Jersey in the Borrower and the Issuer in favour

Signature of the Authorized Signatory Given the nature of the conditions under the Facility Agreement, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations of the Promoter Group Entities. Further, as per the Facility Agreement, the Promoter Group Entities are required to retain control over VEDL and there are certain restrictions on disposal of VEDL's shares. The Promoter Group Entities are part of the promoter and promoter group of Vedanta Limited ("VEDL"). The Facility Agreement envisages creation of encumbrance over VEDL's shares by the member(s) his encumbrance on the shareholding in VEDL (of Vedanta Resources Limited and its subsidiaries) is in addition to the earlier encumbrance disclosed on August 25, 2020.

and its aforementioned subsidiaries

For and on behalf of Vedanta Resources Limited

transfol Place:

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22.09.2020

irrespective of whether they are reporting on the date of event or not *The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.



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
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited, National Stock Exchange of India Limited and New York Stock
Name of the tempinate steer of the tempinate	Exchange for ADS
Name of the promoter(s) / PACs whose shares have been encumbered	1. FINSIDER INTERNATIONAL COMPANY LIMITED
Tollic or the Property Co.	2. WESTGLOBE LIMITED
	3. WELTER TRADING LIMITED
	4. TWIN STAR HOLDINGS LIMITED
Total promoter shareholding in the listed company	No. of shares: 1,86,36,18,788
	% of total share capital: 50.14%
Freumbered shares as a % of promoter shareholding	99.99%
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

	ose favour shares	Name of the entity in whose favour shares encumbered (X) 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.
arrangement in the nature of encumbrance) No. and % of shares encumbered No. of shares: 1,86,34,58,132	No. of shares: 1,86,34,58,132 % of total share capital: 50.13% Citicorp International Limited (as the trustee for holders of bond)	No. of shares: 1,86,34,58,132 % of total share capital: 50.13% Citicorp International Limited (as the trustee for the holders of bond) 1 XES NO Citicorp International Limited (as the trustee for the holders of bond)
1% of total chare ranital: 50 13%	Citicorp International Limited (as the trustee for the holders of bond) A Discussion Capital County	the Finance Parties. Please refer to the *Note below. **ES# NO Please refer to the *Note below.



	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	If yes, 1. Name of the issuer: Vedanta Holdings Mauritius II Limited 2. Details of the debt instrument: US \$ 1,400,000,000, 13.0 percent Guaranteed Senior Secured Bonds due 2023 3. Whether the debt instrument is listed on stock exchanges?: SGX-XT 4. Credit Rating of the debt instrument: B3 by Moody's and Preliminary B by S&P 5. ISIN of the instrument: Regulation S Bonds: USV9566XAA73, Rule 144A Bonds: USV92243WAA18	H yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges?: Not applicable 4. Credit Rating of the debt instrument: Not applicable 5. ISIN of the instrument: Not applicable
Security Cover /	Value of shares on the date of event / agreement Not applicable (A)	Not applicable	Not applicable. Please refer to the *Note below.
	Amount involved (against which shares have been encumbered) (B)	Not applicable	Not applicable. Please refer to the " <u>Note</u> below.
	Ratio of A / B	Not applicable	Not applicable. Please refer to the *Note below.
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	The funds raised pursuant to the issuance of bonds The funds rai will be inter alia utilized towards funding the be utilized t proposed delisting of Vedanta Limited in Vedanta Linited accordance with the Securities and Exchange Board Regulations.	The funds raised pursuant to the issuance of bonds The funds raised pursuant to the Facility Agreement will will be <i>inter alia</i> utilized towards funding the be utilized towards funding the proposed delisting of Vedanta Limited in Vedanta Limited in accordance with the Delisting accordance with the Securities and Exchange Board Regulations.
stuamok	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)	of India (Delisting of Equity Shares) Regulations, 2009 (" Delisting Regulatio ns").	

Anote: A facility agreement dated September 18, 2020 ("Facility Agreement") has been entered into between: (a) Vedanta Holdings Mauritius Limited ("Borrawer"), Vedanta Resources Limited, Vedanta imited ("Promoter Group Entities"); (b) JPMorgan Chase Bank N.A., London Branch, Barclays Bank PLC, Credit Suisse AG, Singapore Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered Coordinator); (d) J.P.Morgan Securities plc, Barclays Bank P.L., Credit Suisse AG, Singapore, Branch, Deutsche Bank AG, Singapore Branch and Standard Chartered Bank acting through its Dubai International Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as arrangers); and (e) J.P. Morgan AG (as the agent) and Citicorp International Limited (as common security agent and loan security agent) (collectively, entities mentioned in (b), (c), (d) and (e) to be referred to as "Finance Parties"). The Facility Agreement has been entered for the purposes of availing a facility of an aggregate Holdings Jersey Limited ("Vedanta Jersey"), Vedanta Holdings Mauritius II Limited ("Issuer"), Twin Star Holdings Limited, Welter Trading Limited, Westglobe Limited and Finsider International Company Bank, acting through its Dubai International Financial Centre Branch (regulated by the Dubai Financial Services Authority) (as lenders and hedge counterparties); (c) J.P. Morgan Securities plc (as global amount of US \$ 1,750,000,000 by the Borrower ("Facility").

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Secured Bonds due 2023 issued by the Issuer on August 21, 2020.

The Promoter Group Entities are part of the promoter and promoter group of Vedanta Limited ("VEDL"). The Facility Agreement envisages creation of encumbrance over VEDL's shares by the member(s) of the Promoter Group Entities. Further, as per the Facility Agreement, the Promoter Group Entities are required to retain control over VEDL and there are certain restrictions on disposal of VEDL's shares. Given the nature of the conditions under the Facility Agreement, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover Regulations. This encumbrance on the shareholding in VEDL (of Vedanta Resources Limited and its subsidiaries) is in addition to the earlier encumbrance disclosed on August 25, 2020.

Signature of the Authorized Signatory For and on behalf of Vedanta Recourses Limited and I

For and on behalf of Vedanta Resources Limited and its subsidiaries

Place: 22.09.2020

