

# MADISON PACIFIC

A Tricor Company

17 May 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)

## Vedanta Limited

1<sup>st</sup> Floor, 'C' Wing, Unit 103, Corporate Avenue  
Atul Projects, Chakala, Andheri (East)  
Mumbai, Maharashtra - 400093  
E-mail: [comp.sect@vedanta.co.in](mailto:comp.sect@vedanta.co.in)

Dear Madam/ Sir

**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")**

This disclosure is being made by Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties 1, Finance Parties 2 and Finance Parties 3 (*defined below*) in furtherance to the disclosure made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations on 25 November 2021 ("**Earlier Disclosure**").

The Earlier Disclosure was made pursuant to the facility agreements have been executed with Madison Pacific Trust Limited acting as the facility agent (collectively, "**Facility Agreements**"):

- (a) Between (a) Twin Star Holdings Limited (*as borrower*), (b) Vedanta Resources Limited and Welter Trading Limited (*as guarantors*), (c) Standard Chartered Bank, London (*as arranger as well as lender*), and (d) Madison Pacific Trust Limited (*as agent*) (entities mentioned in (c) and (d) shall collectively be referred to as "**Finance Parties 1**"), for the purposes of availing a facility of an aggregate amount of US \$ 400,000,000 by the borrower.
- (b) Between (a) Vedanta Netherlands Investments B.V. (*as borrower*), (b) Vedanta Resources Limited and Vedanta UK Investments Limited (*as guarantors*), (c) Standard Chartered Bank, London (*as arranger as well as lender*), and (d) Madison Pacific Trust Limited (*as agent and security agent*) (entities mentioned in (c) and (d) shall collectively be referred to as "**Finance Parties 2**"), for the purposes of availing a facility of an aggregate amount of US \$ 150,000,000 by the borrower.
- (c) Between (a) Vedanta Resources Limited (*as borrower*), (b) Standard Chartered Bank (Hong Kong) Limited (*as lender*), (c) Standard Chartered Bank (*as arranger*), and (d) Madison Pacific Trust Limited (*as agent*) (entities mentioned in (c) and (d) shall collectively be referred to as "**Finance Parties 3**"), for the purposes of availing a facility of an aggregate amount of US \$ 250,000,000 by the borrower.

As all the above facilities have been repaid on May 3, 2023, and the outstanding fees thereunder settled as on May 11, 2023, there are no outstanding amounts under the aforementioned facilities and the encumbrance has been released.

Accordingly, this disclosure is being made by Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties 1, Finance Parties 2 and Finance Parties 3 under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the facility agreement being repaid and the encumbrance being released.

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Kindly take the above on record.

Thank you.

Yours faithfully

**For an on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3**



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**Name:** Michelle Shek

**Designation:** Authorised Signatory

**Madison Pacific Trust Limited**

(acting as facility agent for and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3)

**Place:** Singapore

**Date:** 17 May 2023

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

Name of the Target Company (TC)	Vedanta Limited ("VEDL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties 1, Finance Parties 2 and Finance Parties 3 <sup>##</sup>		
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		
Details of the acquisition/ disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	[2,531,689,293] <sup>#</sup>	[68.11] <sup>#</sup>	[68.11] <sup>#</sup>
c) Voting rights (VR) otherwise than by 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) <b>Total (a+b+c+d)</b>	<b>[68.11]<sup>#</sup></b>	<b>[68.11]<sup>#</sup></b>	<b>[68.11]<sup>#</sup></b>
<b>Details of acquisition/ sale:</b>			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil
b) VRs acquired/ sold otherwise than by 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/ sold	Nil	Nil	Nil
d) Shares encumbered/ invoked/ released by the acquirer	[2,531,689,293] <sup>#</sup>	[68.11] <sup>#</sup>	[68.11] <sup>#</sup>
e) <b>Total (a+b+c+/-d)</b>	<b>[2,531,689,293]<sup>#</sup></b>	<b>[68.11]<sup>#</sup></b>	<b>[68.11]<sup>#</sup></b>
<b>After the acquisition/ sale, holding of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil

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b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by 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) after acquisition	Nil	Nil	Nil
e) <b>Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
Mode of <del>acquisition</del> / sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Release of encumbrance <sup>##</sup>		
Date of <del>acquisition</del> / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	Facilities repaid on May 3, 2023, and the outstanding fees thereunder settled as on May 11, 2023		
Equity share capital/ total voting capital of the TC before the said <del>acquisition</del> / sale	[3,71,71,99,039 (no. of equity shares)]		
Equity share capital/ total voting capital of the TC after the said <del>acquisition</del> / sale	[3,71,71,99,039 (no. of equity shares)]		
Total diluted share/ voting capital of the TC after the said <del>acquisition</del> / sale	[3,71,71,99,039 (no. of equity shares)]		

Notes:

# The shareholding of Vedanta Netherlands Investment B.V. in Vedanta Limited has been reduced to 5,014,714 equity shares. Hence, the total shareholding of Promoter and Promoter Group has been reduced from 69.69% to 68.11%.

## Reference to disclosure made by Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties 1, Finance Parties 2 and Finance Parties 3 (*defined below*) under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations dated 25 November 2021 ("**Earlier Disclosure**").

*The Earlier Disclosure was made pursuant to the facility agreements executed with Madison Pacific Trust Limited acting as the facility agent (collectively, "**Facility Agreements**"):*

- (a) *Between (a) Twin Star Holdings Limited (as borrower), (b) Vedanta Resources Limited and Welter Trading Limited (as guarantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (c) and (d) shall collectively be referred to as "**Finance Parties 1**")*, for the purposes of availing a facility of an aggregate amount of US \$ 400,000,000 by the borrower.
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- (c) *Between (a) Vedanta Resources Limited (as borrower), (b) Standard Chartered Bank (Hong Kong) Limited (as lender), (c) Standard Chartered Bank (as arranger), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (c) and (d) shall collectively be referred to as "**Finance Parties 3**")*, for the purposes of availing a facility of an aggregate amount of US \$ 250,000,000 by the borrower.

1. (\*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Clause 35 of the Listing Agreement.

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- (\*\*) Diluted share/ voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the Target Company.

Yours faithfully,

**For an on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3**



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**Name:** Michelle Shek

**Designation:** Authorised Signatory

**Madison Pacific Trust Limited**

(acting as facility agent for and on behalf of Finance Parties 1, Finance Parties 2 and Finance Parties 3)

**Place:** Singapore

**Date:** 17 May 2023

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