

ATSL/CO/2022-2023/1362

Date: 2 June 2022

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 29(1) 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 Axis Trustee Services Limited in relation to the creation of encumbrance over the equity shares of Vedanta Limited (“VEDL”).

We hereby inform you that a facility agreement dated May 31, 2022 (“**Facility Agreement**”) has been entered *inter alia* amongst (a) Vedanta Resources Limited (“**VRL**”) (*as borrower and original guarantor*), (b) Vedanta Holdings Jersey Limited (“**VHJL**”) and Vedanta Holdings Mauritius Limited (“**VHML**”) (*as original guarantors*), (c) State Bank of India, acting through its London branch (*as arranger, underwriter, original lender and agent*), and (d) The Law Debenture Trust Corporation P.L.C. (*as security agent*), for the purposes of availing a facility of an aggregate amount of US\$ 500,000,000 by the borrower from the original lender. Further, an agreement dated June 1, 2022 (“**Offshore Security Agent Agreement**”) has been entered amongst (a) State Bank of India, acting through its London branch (*as original lender and agent*), (b) Axis Trustee Services Limited (*as offshore security agent*), and (c) VRL (*as confirming party*), to appoint Axis Trustee Services Limited as the offshore security agent in regard to the Facility Agreement.

VRL, VHJL and VHML are members of the promoter group of VEDL (“**Promoter Group Entities**”). As part of the aforesaid Facility Agreement and other related documents (collectively, “**Finance Documents**”), amongst others, there are certain restrictions on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any other shares in VEDL held by them and/or acquired by them (including 2.89% shares held by VHML in VEDL). Given the nature of the conditions under the aforesaid Finance Documents, one or more conditions are likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai-400 028
Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website- www.axistrustee.com

Corporate Identity Number: U74999MH2008PLC182264 | **MSME Registered UAN:** MH19E0033585



Accordingly, the enclosed disclosure is being made by under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations 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 secured parties



Madhuri Dadarkar
Authorised Signatory
Axis Trustee Services Limited
(acting as the offshore security agent)

Encl: As above

Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A

Name of the Target Company (TC)	Vedanta Limited		
Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited acting as the offshore security agent on behalf of secured parties		
Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
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 acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity 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) Total (a + b + c + d)	Nil	Nil	Nil
Details of acquisition/disposal			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil

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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/ pledgee	259,01,89,293	69.68	69.68
e) Total (a + b + c + d)	259,01,89,293	69.68	69.68
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) Shares encumbered with the acquirer/ pledgee	259,01,89,293	69.68	69.68
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) Total (a + b + c + d)	259,01,89,293	69.68	69.68
Mode of acquisition / disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Creation of Non-disposal undertaking in favour as Axis Trustee Services Limited (in capacity of Security Trustee)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Nil		
Date of acquisition / sale or disposal of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 31, 2022 – Non-Disposal Undertaking of 259,01,89,293 shares.		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	Nil		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	3717199039 as per shareholding pattern for quarter ended March 31, 2022 published on stock exchange.		
Total diluted share/voting capital of the TC after the said acquisition	3717199039 as per shareholding pattern for quarter ended March 31, 2022 published on stock exchange.		

Yours faithfully,
For **Axis Trustee Services Limited**



Authorized Signatory

