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February 07, 2024

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Vedanta Limited
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Mumbai, Maharashtra - 400093
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 (“Takeover Regulations”)

We refer to our earlier disclosures dated December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 in relation to creation / partial release of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited (“VEDL”).

Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021, a third amendment and restatement agreement dated July 20, 2021 and a fourth amendment and restatement agreement dated May 23, 2023, collectively the “**Subscription Agreement**”) by and amongst OCM Verde XI Investments Pte. Ltd. (“**OCM**”), Vedanta Holdings Mauritius II Limited (“**Issuer**” or “**VHMLII**”), Finsider International Company Limited (“**FICL**”), Vedanta Resources Limited (“**VRL**”) and Westglobe Limited (“**Westglobe**”) (Issuer, FICL, VRL and Westglobe collectively referred to as “**Promoter Group Entities**”), (i) a charge was created on all the issued shares of VHMLII, FICL and Westglobe in favour of OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them / or to be acquired by them in VEDL. As the nature of the conditions and / or arrangements envisaged under the Subscription Agreement fell within the definition of the term ‘encumbrance’ provided under Chapter V of the Takeover Regulations, appropriate disclosures were filed by VRL for creation and the consequent partial release of encumbrances under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 (“**Earlier Disclosures**”).

Further, pursuant to the global release deed dated May 23, 2023 and the Indian release deed dated May 23, 2023, the charge created on all the issued shares of FICL in favour of OCM had been released. In this regard, a disclosure was filed by VRL on May 25, 2023 in accordance with the provisions of Regulation 31 of the Takeover Regulations in relation to the partial release of encumbrances. However, the charge on the issued shares of VHMLII and Westglobe, as well as the restrictions on the Promoter Group Entities as set out in the Subscription Agreement in relation to the creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL (“**Continuing Encumbrances**”) continued to be in force.



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Currently on February 07, 2024, (i) a global deed of release has been executed inter alia between OCM and VHMLII (“**Global Release Deed**”), (ii) an Indian deed of release has been executed inter alia between Axis Trustee Services Limited and VHMLII (“**Indian Release Deed**”), (iii) a notice of confirmation issued by Axis Trustee Services Limited in favour of Axis Bank Limited (“**Notice of Confirmation**”), (iv) a custodian agreement has been executed between Axis Bank Limited and VHMLII (“**Custodian Agreement**”), and (v) a power of attorney has been executed by VHMLII in favour of Axis Bank Limited (“**Power of Attorney**”). Pursuant to the terms of the Global Release Deed, the Indian Release Deed, the Notice of Confirmation, the Custodian Agreement and the Power of Attorney, all encumbrances created pursuant to the terms of the Subscription Agreement (including the Continuing Encumbrances) have been fully released with effect from February 07, 2024 (“**Final Release Disclosure**”).

In furtherance of the Earlier Disclosures and the Final Release Disclosure, this disclosure is being made by VRL in relation to the release of the Continuing Encumbrances under Regulation 31 of the Takeover Regulations.

Kindly take the same on record.

Thanking you

Yours faithfully

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

Authorised Signatory

Encl: ANNEXURE I

Finsider Company Limited	International	163,464,540	4.40	163,464,540	4.40	Release of encumbrance	February 07, 2024	Others. Please refer to the <u>Note</u> below.	Please refer to the <u>Note</u> below.	Please refer to the <u>Note</u> below.	Please refer to the <u>Note</u> below.	OCM Verde Investments Pte. Ltd.	-	-	-	
Twin Star Holdings Limited#		1,564,805,858	42.10	1,564,805,858	42.10											
Vedanta Holdings Mauritius Limited	Mauritius	107,342,705	2.89	107,342,705	2.89											
Vedanta Holdings Mauritius II Limited	Mauritius	492,820,420	13.26	492,820,420	13.26											
Vedanta Investments BV#	Netherlands	1,514,714	0.04	1,514,714	0.04											
Welter Trading Limited	Netherlands	38,241,056	1.03	38,241,056	1.03											
Investments II BV Limited	UK	-	-	-	-											
Westglobe Limited		-	-	-	-											
Richter Holding Cyprus	Limited, Cyprus	-	-	-	-											
Vedanta Resources Limited (VRCL, Cyprus)	Cyprus	-	-	-	-											
Vedanta Resources Mauritius Limited	Mauritius	-	-	-	-											
Vedanta Resources Holdings Limited (VRHL, UK)	UK	-	-	-	-											
Vedanta Finance UK limited (VFUL)	UK	-	-	-	-											
Vedanta Holdings Jersey Limited	Jersey	-	-	-	-											
Volcan Investments Limited	Cyprus	-	-	-	-											
Vedanta Resources Finance Limited	Finance	-	-	-	-											
Vedanta Resources Finance II PLC	Finance II	-	-	-	-											
Anil Agarwal Discretionary Trust	Discretionary	-	-	-	-											
Conclave PTC Limited	PTC	-	-	-	-											
Vedanta Incorporated (formerly Volcan Investments Limited)	Investments	-	-	-	-											
Total		2,368,349,949	63.71	2,368,189,293	63.71										63.71	2,368,189,293

Note:
We refer to our earlier disclosures dated December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 in relation to creation / partial release of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("VEDL").

Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021, a third amendment and restatement agreement dated July 20, 2021 and a fourth amendment and restatement agreement dated May 23, 2023, collectively, the "Subscription Agreement") by and amongst OCM Verde XI Investments Pte. Ltd. ("OCM"), Vedanta Holdings Mauritius II Limited ("Issuer" or "VHMLII"), Finsider International Company Limited ("FICL"), Vedanta Resources Limited ("VRL") and Westglobe Limited ("Westglobe") (Issuer, FICL, VRL and Westglobe collectively referred to as "Promoter Group Entities"), (i) a charge was created on all the issued shares of VHMLII, FICL and Westglobe in favour of OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them / or to be acquired by them in VEDL. As the nature of the conditions and / or arrangements envisaged under the Subscription Agreement fell within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations, appropriate disclosures were filed by VRL for creation and the consequent partial release of encumbrances under Regulation 31 of the Takeover Regulations on December 28, 2020, April 19, 2021, November 25, 2021 and May 25, 2023 ("Earlier Disclosures").

Further, pursuant to the global release deed dated May 23, 2023 and the Indian release deed dated May 23, 2023, the charge created on all the issued shares of FICL in favour of OCM had been released. In this regard, a disclosure was filed by VRL on May 25, 2023 in accordance with the provisions of Regulation 31 of the Takeover Regulations in relation to the partial release of encumbrances. However, the charge on the issued shares of VHMLII and Westglobe, as well as the restrictions on the Promoter Group Entities as set out in the Subscription Agreement in relation to the creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL ("Continuing Encumbrances") continued to be in force.

On February 07, 2024, (i) a global deed of release has been executed inter alia between OCM and VHMLII ("Global Release Deed"), (ii) an Indian deed of release has been executed inter alia between Axis Trustee Services Limited and VHMLII ("Indian Release Deed"), (iii) a notice of confirmation issued by Axis Trustee Services Limited in favour of Axis Bank Limited ("Notice of Confirmation"), (iv) a custodian agreement has been executed between Axis Bank Limited and VHMLII ("Custodian Agreement"), and (v) a power of attorney has been executed by VHMLII in favour of Axis Bank Limited ("Power of Attorney"). Pursuant to the terms of the Global Release Deed, the Indian Release Deed, the Notice of Confirmation, the Custodian Agreement and the Power of Attorney, all encumbrances created pursuant to the terms of the Subscription Agreement (including the Continuing Encumbrances) have been fully released with effect from February 07, 2024 ("Final Release Disclosure").

In furtherance of the Earlier Disclosures and the Final Release Disclosure, this disclosure is being made by VRL in relation to the release of the Continuing Encumbrances under Regulation 31 of the Takeover Regulations.

It may be noted that this disclosure for release of encumbrance is being made for the aforesaid facility only. The encumbrance(s) created for various other facilities (disclosures for which were filed by VRL from time to time) shall still continue.

#The shareholding of Twin Star Holdings Limited and Vedanta Netherlands Investments B.V. in Vedanta Limited has been reduced to 1,564,805,858 and 1,514,714 equity shares respectively. Hence, the total shareholding of Promoter and Promoter Group has been reduced from 68.11% to 63.71%.

Signature of the Authorized Signatory



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

Place: London, UK

Date: February 07, 2024

*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 irrespective of whether they are reporting on the date of event or not.

** 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.