

संदर्भ Ref.:नि.से.वि.ISD/239/2022-23

दिनांक Date : October 3, 2022

BSE Ltd. Corporate Relationships Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. BSE Listing Centre Scrip Code 532 477	National Stock Exchange of India Ltd. Listing Dept. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. NSE Digital Exchange Scrip Symbol / Series -UNIONBANK-EQ Security - UBI-AT/BB
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महोदया Madam / महोदय Sir,

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 in relation to the creation of encumbrance over the equity shares of Vedanta Limited (VEDL).

Twin Star Holdings Limited (*Borrower*), Vedanta Resources Limited (VRL) and Welter Trading Limited (WTL) (*as guarantors*) entered into a facility agreement with Union Bank of India DIFC Branch (*as original lender, arranger and agent*) (collectively the *Finance Parties*) on 29 September 2022 (*Facility Agreement*) for availing a facility of US \$150,000,000.

Under the Facility Agreement, among others, (a) the Borrower, VRL and WTL (*Promoter Group Entities*) are not permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled; (b) VRL and its subsidiaries, individually or jointly, are required to retain control over VEDL and/ or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; and (c) there are certain restrictions on the Promoter Group Entities with respect to disposal of VEDL's shares.

One or more conditions are likely to fall within the definition of the term "encumbrance" provided under the Takeover Regulations.

Accordingly, the enclosed disclosure is being made 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.

This is for your information and appropriate dissemination.

Thanking you.

भवदीय Yours faithfully,

(सीएस एस. के. दाश CS S. K. Dash)
कंपनी सचिव Company Secretary
एफसीएस FCS - 4085

Cc: Vedanta Limited



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

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Vedanta Limited (VEDL)		
Name(s) of the acquirer(s) and persons acting in concert (PAC) with the acquirer	Union Bank of India DIFC Branch (<i>as agent on behalf of the Finance Parties</i>)		
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 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:			
a) Shares carrying voting rights acquired.	Nil	Nil	Nil
b) VRs acquired otherwise than by equity 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	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,590,189,293	69.68%	69.68%
e) Total (a+b+c+/- d)	2,590,189,293	69.68%	69.68%

After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) VRs otherwise than by equity 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) after acquisition.	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,590,189,293	69.68%	69.68%
e) Total (a+b+c+d)	2,590,189,293	69.68%	69.68%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/ encumbrance, etc.)	Creation of encumbrance [#]		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition of / date of receipt of intimation of allotment of shares/ VR/ Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	29 September 2022 i.e., the date on which the provisions in the Facility Agreement which are in the nature of encumbrance became effective.		
Equity share capital/total voting capital of the TC before the said acquisition	3,71,71,99,039 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	3,71,71,99,039 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition.	3,71,71,99,039 (no. of equity shares)		

Notes:

[#] Twin Star Holdings Limited (*Borrower*), Vedanta Resources Limited (*VRL*) and Welter Trading Limited (*WTL*) (*as guarantors*) entered into a facility agreement with Union Bank of India DIFC Branch (*as original lender, arranger and agent*) (collectively the *Finance Parties*) on 29 September 2022 (*Facility Agreement*) for availing a facility of US \$150,000,000.

Under the Facility Agreement, among others, (a) the Borrower, VRL and WTL (*Promoter Group Entities*) are not permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled; (b) VRL and its subsidiaries, individually or jointly, are required to retain control over VEDL and/ or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; and (c) there are certain restrictions on the Promoter Group Entities with respect to disposal of VEDL's shares.



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One or more conditions are likely to fall within the definition of the term “encumbrance” provided under the Takeover Regulations.

Accordingly, the enclosed disclosure is being made by Union Bank of India DIFC Branch as agent under the Facility Agreement on behalf of the Finance Parties 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.

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.
2. (**) 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.

(सीएस एस. के. दाश CS S. K. Dash)
कंपनी सचिव Company Secretary
एफ़सीएस FCS - 4085



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