

Date: October 15, 2020

BSE Limited

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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
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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(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 J.P. Morgan AG (on behalf of the Finance Parties) in relation to release of encumbrance over the equity shares of Vedanta Limited (“VEDL”).

As disclosed in disclosure dated September 22, 2020, a facility agreement dated September 18, 2020 (“**Facility Agreement**”) was 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 was entered into for the purposes of availing a facility of an aggregate amount of US \$ 1,750,000,000 by the Borrower (“**Facility**”). Given the nature of the conditions under the Facility Agreement, one or more conditions were likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations and therefore the said disclosure was made in relation to creation of encumbrance of the equity shares of VEDL.

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Telephone: +49 (0) 69 7124-0 • Facsimile: +49 (0) 69 7124-2209

Eingetragen im Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 16861
Registered with the Commercial Register B of the local court of Frankfurt am Main under registration number HRB 16861
Vorstand/Management Board: Dorothee Blessing (Vorsitzende/Chairperson) • Stefan Behr • Nicholas Conron • Burkhard Kübel-Sorger • Gunnar Regier
Aufsichtsratsvorsitzender/Chairperson of the Supervisory Board: Mark S. Garvin

It was also disclosed that a share security agreement was 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 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 ("**Share Pledge Agreement**").

On October 13, 2020, the Borrower repaid all outstanding loans under the Facility (together with any accrued interest and break costs (if any)) and the obligation of the Promoter Group Entities under the Facility Agreement has been discharged. Consequently, the encumbrance created over the equity shares of VEDL pursuant to the conditions under the Facility Agreement has been released on October 13, 2020. Separately, please note that the encumbrance over the shares of the Borrower and the Issuer pursuant to the Share Pledge Agreement is expected to be released as soon as practicable after the date hereof.

The enclosed disclosure is being made under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the release of encumbrance over the equity shares of VEDL.

Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of the Finance Parties



Lesley Pluck
Authorised Signatory
J.P. Morgan AG

Encl: As above

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Name of the Target Company (TC)	Vedanta Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	J.P. Morgan AG (for and on behalf of the Finance Parties) [#]		
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 New York Stock Exchange for ADS		
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:[#]			
a) Shares carrying voting rights	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,86,34,58,132	50.13%	50.13%
c) Voting rights (VR) otherwise than by shares	NA	NA	NA
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)	NA	NA	NA
e) Total (a+b+c+d)	1,86,34,58,132	50.13%	50.13%
Details of acquisition/ sale:[#]			
a) Shares carrying voting rights acquired/ sold	NA	NA	NA
b) VRs acquired /sold otherwise than by shares	NA	NA	NA
c) Warrants/convertible securities/any other	NA	NA	NA

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instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold			
d) Shares encumbered/ invoked/ released by the acquirer	1,86,34,58,132	50.13%	50.13%
e) Total (a+b+c+/-d)	1,86,34,58,132	50.13%	50.13%
After the acquisition/ sale, holding of: #			
a) Shares carrying voting rights	NA	NA	NA
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	NA	NA	NA
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	NA	NA	NA
e) Total (a+b+c+d)	Nil	Nil	Nil
Mode of acquisition/ sale (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc)	Release encumbrance (as explained in the Note below) #		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	October 13, 2020 i.e., the date of repayment of the Facility.		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	371,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	371,71,96,639 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ sale	371,71,96,639 (no. of equity shares)		

Note: As disclosed in disclosure dated September 22, 2020, a facility agreement dated September 18, 2020 ("**Facility Agreement**") was 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

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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 was entered into for the purposes of availing a facility of an aggregate amount of US \$ 1,750,000,000 by the Borrower (“**Facility**”). Given the nature of the conditions under the Facility Agreement, one or more conditions were likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations and therefore the said disclosure was made in relation to creation of encumbrance of the equity shares of Vedanta Limited (“**VEDL**”).

It was also disclosed that a share security agreement was 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 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 (“**Share Pledge Agreement**”).

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(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

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

For and on behalf of the Finance Parties



Lesley Pluck
Authorised Signatory
J.P. Morgan AG

Place: London
Date: October 15, 2020

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