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Date: June 4th 2021

**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**

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

Dear Sir/ Madam,

Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

This disclosure is being made by Vedanta Resources Limited ("VRL") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("VEDL") held by its subsidiaries i.e. Twin Star Holdings Limited, Finsider International Company Limited, Westglobe Limited, Welter Trading Limited, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited.

Twin Star Holdings Limited (as borrower) ("Borrower"), along with Vedanta Resources Limited ("VRL"), Welter Trading Limited ("WTL") (as guarantors), have entered into facility agreements with the following parties:

- (a) Deutsche Bank A.G, London Branch (as lead arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 1") on April 7, 2021, for the purposes of availing a facility of an aggregate amount of US \$100,000,000 by the Borrower ("Facility 1"). The Borrower has made partial drawdowns of the Facility 1 on April 27, 2021 and June 2, 2021.
- (b) Barclays Bank PLC (as arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 2") on June 2, 2021, for the purposes of availing a facility of an aggregate amount of US \$180,000,000 by the Borrower ("Facility 2").

Borrower, VRL, and WTL are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements, among others, (a) the 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 are required to retain control over VEDL or, directly or indirectly, own more than 50% 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.

Given the nature of the conditions under the aforesaid facility agreements, one or more conditions are likely to fall within the definition the term "encumbrance" provided under Chapter V of the Takeover



Regulations.

The enclosed disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's circulars dated August 5, 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and August 7, 2019, bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

[Signature page follows]



Kindly take the above on record.

Thanking you

Yours faithfully

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

Deepak Rumar

**Authorised Signatory** 

Encl:

Annexure I under SEBI Circular No. CIR/CFD/POLICYCELL/3/2015 dated August 5, 2015 Annexure II under SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 7, 2019

redanta Holdings Mauritius 107,342,705 2.89 107,342,70	Pimited 210,445,341 5.66 210,445,341	1,620,820,572 43.60	L	4,43,43,139	y Limited	International 40,14,96,480 10.80 40.14.96,480	2	Sterfite Metals Rolling Mills  vare Limited	Private Limited	garwal	Priya Agarwa	Agniyesh Agarwal	Kiran Agarwai	Navin Agarwal	vedvati Agarwai	Vodast Assess	TO'OOO O NII	36,300	Na 87,696 0	0000,0x	and process	Number % of total Number share capital	t company  1)	umbrance:		Names of the promoters or PAC on whose shares encumbrance has been created/released/	Date of reporting	Names of the stock exchanges where the shares of the target company are listed	Name of the Target Company (TC)	
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Creation	Creation	Creation	Creation	Creation		Creation		¥		*	Ą	a)		(*)	*		•	8			invocation)					d/released/		a		
	the <b>Note</b> below.	Please refer to				,		**	9	•	¥		·	i i	•			•			encumbrance	Date of creation <del>/</del>			2. HINSIDER IN TERNATION 3. WESTGLOBE LIMITED 4. WELTER TRADING LIN 5. VEDANTA HOLDINGS 6. VEDANTA HOLDINGS		June 3, 2021	BSE Limited, Natio	Vedanta Limited	
	Note below.	Diagra rafor to the	Others.							0.00			•		16	9		,			others)	Type of encumbrance (pledge/ lien/ non	Details of events p		MAURITIUS II	TWIN STAR HOLDINGS LIMITED		BSE Limited, National Stock Exchange of India Limited and New York Stock Exchange for ADS		Takeovers) Regulations, 2011
	the Note below.	Please refer to	2					134	¥			*			•		:0					Reasons for encumbrance**	pertaining to encumbrance (3)		AY LIMITED  LIMITED			dia Limited and New		
107,342,705	210,445,341	1,620,820,572	3.82.41.056	4,43,43,139	40,14,96,480			9	Ř	0	100							320	÷	9		Number	ance (3)					York Stock Exchar		
2.89	5.66	43.60	1.03	1.19	10.80			į	8		<b>9</b> )		į		9	•	ŕ	(*)	Ý	Ñ.	capital	% of share					0	ge for ADS		
Note below	Please refer to the	(as agent)	Singapore Branch	Deutsche Bank A.G.,		1.0			97	4				•	,	62		il•			shares encumbered	Name of the entity in whose favour								
107.342.705	210,445,341	1 620 820 572	3 87 01 056	4 43 43 130	40,14,96,480			×	X.				*					9				Number	Post event holding of encumbered shares (creation [(2)+(3)] / release-((2) (3)] / invocation [(1) (3)])							
7.89	5,66	43.60	100	1 10	10.80	•		0)	9							ě	¥ii			î	capital	% of total share	f encumbered +(3)] <del>/ release</del> <del>&gt;n [(1) (3)]</del> }							



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# Note:

parties Twin Star Holdings Limited (as borrower) ("Borrower"), along with Vedanta Resources Limited ("VRL"), Welter Trading Limited ("WTL") (as guarantors), have entered into facility agreements with the following

Deutsche Bank A.G, London Branch (as lead arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 1") on April 7, 2021 ("Facility Agreement 1"), for the purposes of availing a facility of an aggregate amount of US \$100,000,000 by the Borrower ("Facility 1"). The Borrower has made partial drawdowns of the Facility 1 on April 27, 2021 and June

F Barclays Bank PLC (as arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 2") on June 2, 2021 ("Facility Agreement 2"), for the purposes of availing a facility of an aggregate amount of US \$180,000,000 by the Borrower ("Facility 2")

resthan 50% 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. Given the nature of the conditions definition the term "encumbrance" provided under Chapter V of the Takeover Regulations. permitted to create any encumbrance over any assets held by them unless certain conditions are fulfilled, (b) VRL and its subsidiaries are required to retain control over VEDL or, directly or indirectly, own rower, VRL, and WTL are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements, among others, (a) the Promoter Group Entities are

April 7, 2021; (b) encumbrance over an additional 374,231,161 equity shares of VEDL (representing 10.07 % or the charge of very mas created on April 16, 2021.

PRL (namely Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited) pursuant to a voluntary open offer, was created on April 16, 2021. April 7, 2021; (b) encumbrance over an additional 374,231,161 equity shares of VEDL (representing 10.07% of the equity share capital of VEDL), which were acquired by the Borrower and other subsidiaries regard to Facility Agreement 1: (a) encumbrance over 2,04,84,58,132 equity shares of VEDL (representing 55.11% of the equity share capital of VEDL) was created upon execution of Facility Agreement 1





Date: 4th June 2021

Place: London, UK

and its aforementioned subsidiaries

For and on behalf of Vedanta Resources Limited

Signature of the Authorized Signatory

date of event or not. \*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

\*\* 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.

Format for disclosure of reasons for encumbrance (In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Vedanta Limited ("VEDI")
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited, National Stock Exchange of India Limited and New York Stock Exchange for ADS
Name of the promoter(s) / PACs whose shares have been encumbered	1. TWIN STAR HOLDINGS LIMITED
	2. FINSIDER INTERNATIONAL COMPANY LIMITED
	3. WESTGLOBE LIMITED
	4. WELTER TRADING LIMITED
	5. VEDANTA HOLDINGS MAURITIUS LIMITED
	6. VEDANTA HOLDINGS MAURITIUS II LIMITED
Total promoter shareholding in the listed company	No. of shares: 2,422,849,949
	% of total share capital: 65.18%
Encumbered shares as a % of promoter shareholding	99.99%
Whether encumbered share is 50% or more of promoter shareholding	VES \$4NO
Whether encumbered share is 20% or more of total share capital	VES \$4NO

# DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE

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public financial institution, NBFC or housing finance company? If No, provide the		favour shares encumbered (X)	No and % of shares encumbered	en, negative etc. or any ondition or umbrance)	
Citicorp International Limited OCM Verde XI Investment First Abu Dhabi Bank PJSC (on Citicorp International Limited (as trustee for the holders of Pte. Ltd. (as security agent) behalf of finance parties as (as trustee for the holders of Singapore the 2020 Bonds)  ("OCM") mentioned in the disclosure the 2021 Bonds) Please re	ON <del>/S3X</del>	(cuticorp international Limited OCM Verde XI Investment First Abu Dhabi Bank PJSC (as Citicorp International Limited Deutsche (as trustee for the holders of the holders of the 2020 Bonds (defined below))  February 26, 2021)	No. of shares: 2,422,689,293       No. of shares: 2,422,689,293       No. of shares: 2,422,689,293         % of total share capital:       % of total share capital:       % of total share capital:         65.18%       65.18%       65.18%	As mentioned in the As disclosures dated 23 disclosures 2020 and 29 December 2020.	er _
OCM Verde XI Investment Pte. Ltd. (as security agent) ("OCM")	<del>XES/</del> NO	글	No. of shares: 2,422,689,293 % of total share capital: 65.18%	the As mentioned in the As 23 disclosure dated 28 disclosure 29 December 2020 read with 2021. restated Annexure   disclosed on 22 February 2021.	Encumbrance 2 (Date of creation of encumbrance: Dec 23, 2020, Dec 24, 2020 and April 16, 2021)
First Abu Dhabi Bank PJSC (on behalf of finance parties as mentioned in the disclosure	YES/ <del>NO</del>	First Abu Dhabi Bank PJSC (as Citicorp International Limited facility agent (on behalf of finance parties as mentioned in the disclosure dated below)  February 26, 2021)	No. of shares: 2,422,689,293 % of total share capital: 65.18%	As mentioned in the disclosure dated February 26, 2021.	Encumbrance 3 (Date of creation of encumbrance: Feb 24, 2021) and April 16, 2021)
k PJSC (on Citicorp International Limited parties as (as trustee for the holders of disclosure the 2021 Bonds)	AFS/ NO	Citicorp International Limited (as trustee for the holders of the 2021 Bonds (defined below)	No. of shares: 2,422,689,293 % of total share capital: 65.18%	the As mentioned in the 26, disclosure dated March 15, 2021.	Encumbrance 4 (Date of creation of encumbrance: March 11, 2021 and April 16, 2021)
Bank Branch (as ag	YES/ NO	Bank Branch (as ag	res: 2,422,689,293 share capital:	the As mentioned in the As mentioned in the Conditions in the nature of Conditions in	Encumbrance 5 (Date of creation of encumbrance: April 7, 2021 and April 16, 2021)*
A.G., Deutsche Bank A.G., ent). Singapore Branch (as agent).  Note Please refer to the Note	YES/ NO	A.G., Deutsche Bank A.G., ent) Singapore Branch (as agent)	No. of shares: 2,422,689,293 % of total share capital: 65.18%	Conditions in the nature of encumbrance. Please refer to the <b>Note</b> below.	Encumbrance 6 (Date of creation of encumbrance: June 2, 2021)



veda Segrety Coperity Coperity nd money (a) Personal use by promoters Borrowed amount to (b) For the benefit of listed utilized for what purpose – Ratio of A / B encumbered) (B) which shares have been Value of shares on the date of Provide details Amount involved (against event / agreement (A) of deposit etc.? If yes, provide instruments viz. debenture, including credit rating details about the instrument, commercial paper, certificate Whether the encumbrance is the agreement nature of the business of the Names of all other entities in 6 any including debt be any remaining proceeds shall and expenses in connection under the voluntary open laws. outstanding US\$ 900 million Mauritius II Limited; (b) payable for the acquisition of VRL, if decided and in of VEDL, any and all of Vedanta acquisition of shares in VEDL under the Facilities towards acquisition of equity shares under the facilities towards a) under the facility towards a The funds raised will be used The proceeds of the Notes The borrower shall apply The proceeds of the 2021. 8.25% bonds due 2021 and payment of any fees, costs shares of Vedanta Limited accordance with applicable existing to fund the tender offer for shall be applied towards: (a) amounts borrowed by it Bonds may be used for amounts borrowed by it amounts borrowed by it Not applicable Resources Limited's ("VRL")|by Not applicable. Not applicable AS 4 If yes, December 2020 December 2020 disclosure YES/NO Name of the issuer: Credit Rating of the ISIN of the instrument: stock exchanges?: Yes, mentioned US92243XAD30 USV9667MAA00 debt instrument: B- by SGX-ST instrument is listed on Whether the debt ("2020 Bonds") 13.875% Guaranteed Details of the Vedanta Regulation S Bonds: Senior Bonds due 2024 \$1,000,000,000, instrument: Finance II Plc 144A dated 3 and Resources Bonds: **debt** US the 29 23 Not applicable. Not applicable. Not applicable December 2020 disclosure As mentioned in Name of the issuer: Vedanta Credit Rating of the debt instrument: Not stock exchanges?: No instrument is listed on Whether the debt nominal value US \$1 1,000,000,000 notes of instrument: upto US\$ Details of the debt Vedanta Not Applicable ISIN of the instrument: ("VHML II") Mauritius II Limited "Notes") dated Holdings a) funding the consideration of Indian subsidiary/(ies) of acquisition of equity shares servicing of existing financial Holdings the 28 Not applicable. Not applicable Not applicable Ą disclosure dated 26, 2021. dated February 26, 2021) Name of the issuer: YES/NO: mentioned Details of the debt SIN Credit Rating of the instrument: debt instrument: Not stock exchanges?: Not Not applicable applicable applicable applicable instrument is listed on Whether the applicable instrument: ᅌ February in the debt Not Not Not Not applicable. As mentioned in the disclosure dated March 15, Not applicable. Not applicable. 2021. Name of the issuer: YES/NO Credit Rating of the USG9T27HAD62 ISIN of the instrument: Details of the debt US92243XAE13 Rule 144A SGX-ST stock exchanges?: Yes, Whether the senior bonds due 2025 Vedanta Regulation S Bonds: debt instrument: B- by instrument is listed on percent 1,200,000,000, 8.95% instrument: Finance II Plc "2021 Bonds") guaranteed remaining indebtedness of identified promoter and SU Resources Bonds: debt  $\lceil$  The borrower shall apply the vert The borrower shall apply the Please Not applicable. below. Not applicable Not applicable. below 5 Name of the issuer: Not YES/ NO: SIN Credit Rating of the debt instrument: Not stock exchanges?: Not Details of the debt instrument is listed on Whether the instrument: applicable applicable instrument: applicable applicable applicable refer b) servicing of indebtedness of identified to the Note financial entities belonging to the debt Not # No. Please Not applicable 6. Not applicable. Not applicable. below. ب below 10 If yes, YES/NO: Name of the Credit Rating of the debt instrument: Not Details of the debt NISI stock exchanges?: Not applicable applicable Whether the debt instrument: instrument: applicable instrument is listed on applicable Not applicable refer ð the Note promoter issuer Not the Νot

	specify)	(C) Any other reason (please	etc.	amount, repayment schedu	scriedule lor utilization	money by listed compan	amount, purpose of raisin
and in accordance with applicable laws.	Twinstar/Welter, if decided	Subsidiary/(ies) of VRL by	of equity shares of Indian	amount, repayment scriedule   Limited and/or for acquisition   expressly agreed by OCM.	scriedure of utilization of Limited of Weiter Irading other purpose that may be costs and	y, VRL, Twin Star Holdings contempla	g be used to service debt of with the
Agent (acting on t instructions of all lenders).	expressly agreed by t	and c) any other purpo	transactions contemplat	connection with	pose that may be costs and expenses	ted, and (c) any 2021, b) payment of any fe	ne transactions offer announced on 9 Janua
the expenses of such entities.	the to certain caps) to meet	and c) any other purpose group of VEDL, and (subject connection with the facilities,	transactions contemplated promoter and promoter expenses incurred in	the entities belonging to the paymen	in indebtedness of identified group	es, service the existing promot	ary proceeds will be used to entities
		on with the facilities.	s incurred in	the entities belonging to the payment of fees, costs and connection with the facility.	in indebtedness of identified group of VEDL, and c) expenses incurred in	money by listed company, VRL, Iwin Star Holdings contemplated, and (c) any 2021 b) payment of any fees, service the existing promoter and promoter payment of fees, costs and	amount, purpose of raising be used to service debt of with the transactions offer announced on 9 January proceeds will be used to entities belonging to the group of VEDL, and b)

# Note:

parties: Twin Star Holdings Limited (as borrower) ("Borrower"), along with Vedanta Resources Limited ("VRL"), Welter Trading Limited ("WTL") (as guarantors), have entered into facility agreements with the following

- (a) Deutsche Bank A.G, London Branch (as lead arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 1") on April 7, 2021 ("Facility Agreement 1"), for the purposes of availing a facility of an aggregate amount of US \$100,000,000 by the Borrower ("Facility 1"). The Borrower has made partial drawdowns of the Facility 1 on April 27, 2021 and June
- (b) Barclays Bank PLC (as arranger as well as lender) and Deutsche Bank A.G., Singapore Branch (as agent) (collectively "Finance Parties 2") on June 2, 2021 ("Facility Agreement 2"), for the purposes of availing a facility of an aggregate amount of US \$180,000,000 by the Borrower ("Facility 2").

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Signatory



