



Date: April 16, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001

E-mail: [corp.relations@bseindia.com](mailto: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](mailto: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](mailto: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").**

We refer to our earlier disclosures dated December 23, 2020 and December 29, 2020 in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the shareholding of Vedanta Resources Finance II PLC ("Issuer"), Vedanta Resources Limited ("VRL"), Twin Star Holdings Limited and Welter Trading Limited in Vedanta Limited ("VEDL") in favour of Citicorp International Limited ("Citicorp") who is acting as the trustee for the holders of US\$1,000,000,000 13.875% Guaranteed Senior Bonds due 2024 issued by the Issuer on December 21, 2020 ("2020 Bonds"). The encumbrance created was pursuant to the conditions under the terms and conditions of the 2020 Bonds ("Ts&Cs").

We note that, pursuant to a voluntary open offer, Twin Star Holdings Limited, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited, subsidiaries of VRL, acquired 24,14,43,115 equity shares of VEDL (representing 6.50% of the equity share capital of VEDL), 10,73,42,705 equity shares of VEDL (representing 2.89% of the equity share capital of VEDL) and 2,54,45,341 equity shares of VEDL (representing 0.68% of the equity share capital of VEDL), respectively, on April 16, 2021. In this context, in view of the conditions under Ts&Cs and the definition of "encumbrance" under the Takeover Regulations, the aforesaid equity shares acquired by Twin Star Holdings Limited, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited are likely to be considered as encumbered in favour of Citicorp. Accordingly, the enclosed disclosure is being made by Citicorp, in its capacity as the trustee for the holders of the 2020 Bonds, under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the encumbrance over the equity shares of VEDL.

[Signature page follows]

Kindly take the above on record.

For **CITICORP INTERNATIONAL LIMITED**

John T. Kane

Name:

Authorised Signatory

John Kane  
Vice President

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	Citicorp International Limited (as a trustee for the holders of the 2020 Bonds)#		
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/ <del>disposal</del> as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:#</b>			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	2,04,84,58,132##	55.11%##	55.11%##
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>2,04,84,58,132</b>	<b>55.11%</b>	<b>55.11%</b>
<b>Details of acquisition/<del>sale</del>:#</b>			
a) Shares carrying voting rights acquired/ sold	-	-	-
b) VRs acquired /sold otherwise than by shares	-	-	-
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	-	-	-
d) Shares encumbered/ <del>invoked</del> /released by the acquirer	374,231,161#	10.07%#	10.07%#
<b>e) Total (a+b+c+/-d)</b>	<b>374,231,161#</b>	<b>10.07%#</b>	<b>10.07%#</b>

After the acquisition/ <del>sale</del> , holding of:#			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer	2,422,689,293	65.18%	65.18%
c) VRs otherwise than by shares	-	-	-
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	-	-	-
e) Total (a+b+c+d)	2,422,689,293	65.18%	65.18%
Mode of acquisition/ <del>sale</del> (e.g. open market / off-market/ public issue / rights issue / preferential allotment/ inter-se transfer etc)	Encumbrance (as explained in the <b>Note</b> below)#		
Date of acquisition/ <del>sale</del> of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	April 16, 2021		
Equity share capital/ total voting capital of the TC before the said acquisition/ <del>sale</del>	371,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ <del>sale</del>	371,71,96,639 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ <del>sale</del>	371,71,96,639 (no. of equity shares)		

# We refer to our earlier disclosures dated December 23, 2020 and December 29, 2020 in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the shareholding of Vedanta Resources Finance II PLC (“**Issuer**”), Vedanta Resources Limited (“**VRL**”), Twin Star Holdings Limited and Welter Trading Limited in Vedanta Limited (“**VEDL**”) in favour of Citicorp International Limited (“**Citicorp**”) who is acting as the trustee for the holders of US\$1,000,000,000 13.875% Guaranteed Senior Bonds due 2024 issued by the Issuer on December 21, 2020 (“**2020 Bonds**”). The encumbrance created was pursuant to the conditions under the terms and conditions of the 2020 Bonds (“**Ts&Cs**”).

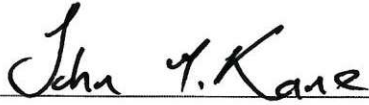
We note that, pursuant to a voluntary open offer, Twin Star Holdings Limited, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited, subsidiaries of VRL, acquired 24,14,43,115 equity shares of VEDL (representing 6.50% of the equity share capital of VEDL), 10,73,42,705 equity shares of VEDL (representing 2.89% of the equity share capital of VEDL) and 2,54,45,341 equity shares of VEDL (representing 0.68% of the equity share capital of VEDL), respectively, on April 16, 2021. In this context, in view of the conditions under Ts&Cs and the definition of “encumbrance” under the Takeover Regulations, the aforesaid equity shares acquired by Twin Star Holdings Limited, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited are likely to be considered as encumbered in favour of Citicorp. Accordingly, the enclosed disclosure is being made by Citicorp, in its capacity as the trustee for the holders of the 2020 Bonds, under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations in relation to the encumbrance over the equity shares of VEDL.

##Citicorp is also acting as a trustee for the holders of the US\$ 1,200,000,000, 8.95% percent guaranteed senior bonds due 2025 issued on March 11, 2021 by the Issuer (“**2021 Bonds**”). Pursuant to the terms and conditions of the 2021 Bonds, Citicorp had made a disclosure regarding creation of encumbrance under Regulation 29 of the Takeover Regulations on March 15, 2021. Given that the present disclosure is being made by Citicorp in its capacity as the trustee for the holders of the 2020 Bonds, details of the 2021 Bonds have not been included in this disclosure.

(\*) 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 **CITICORP INTERNATIONAL LIMITED**

A handwritten signature in black ink that reads "John T. Kane". The signature is written in a cursive style and is positioned above a horizontal line.

Name:

**Authorised Signatory**

John Kane  
Vice President

**Place: Singapore**

**Date: 19 April, 2021**