

15th October 2020

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

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 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations").

This has reference to the disclosures dated August 25, 2020 and September 22, 2020 made by Vedanta Resources Limited ("VRL") in relation to creation of encumbrance of the equity shares of Vedanta Limited ("VEDL") held by its subsidiaries i.e. Finsider International Company Limited, Westglobe Limited, Welter Trading Limited and Twin Star Holdings Limited.

The encumbrance over the equity shares of VEDL (as disclosed in the aforesaid disclosures) has been released on October 13, 2020. Therefore, this disclosure is being made by VRL in relation to the release of encumbrance over the equity shares of VEDL held by its subsidiaries i.e. Finsider International Company Limited, Westglobe Limited, Welter Trading Limited and Twin Star Holdings Limited.

Please see enclosed the requisite disclosure under Regulation 31(2) 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.

Kindly take the above on record.

Thanking you

Yours faithfully,

For and on behalf of **Vedanta Resources Limited**
and its afore mentioned subsidiaries



Deepak Kumar
Authorised Signatory

Encl:

Annexure I under SEBI Circular No. CIR/CFD/POLICYCELL/3/2015 dated August 5, 2015

ANNEXURE – 1

Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Vedanta Limited											
Names of the stock exchanges where the shares of the target company are listed		BSE Limited, National Stock Exchange of India Limited and New York Stock Exchange for ADS											
Date of reporting		October 15, 2020											
Names of the promoters or PAC on whose shares encumbrance has been created/ released/ invoked		<ol style="list-style-type: none"> 1. FINSIDER INTERNATIONAL COMPANY LIMITED 2. WESTGLOBE LIMITED 3. WELTER TRADING LIMITED 4. TWIN STAR HOLDINGS LIMITED 											
Details of the creation of encumbrance:													
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation/(2)-(3)) / release [(2)-(3)] / invocation/(2)-(3))	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation/ release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered****	Number	% of total share capital
Pravin Agarwal	18,660	0	Nil	Nil	-	-	-	-	-	-	-	-	-
Suman Didwania	87,696	0	Nil	Nil	-	-	-	-	-	-	-	-	-
Ankit Agarwal	36,300	0	Nil	Nil	-	-	-	-	-	-	-	-	-
Sakshi Mody	18,000	0	Nil	Nil	-	-	-	-	-	-	-	-	-
Anil Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedvati Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Navin Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Kiran Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Agnivesh Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Priya Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Pratik Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Hare Krishna Packaging Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Sterilite Rolling Mills Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Limited	-	-	-	-	-	-	-	-	-	-	-	-	-

Finsider International Company Limited	40,14,96,480	10.80	40,14,96,480	10.80	Release	October 13, 2020	Please refer to Note 1 and Note 2 below.	Please refer to Note 1 and Note 2 below.	40,14,96,480	10.80	Citicorp International Limited. Please refer to Note 1 below.	-	-
Westglobe Limited	4,43,43,139	1.19	4,43,43,139	1.19	Release				4,43,43,139	1.19		-	-
Welter Limited	3,82,41,056	1.03	3,82,41,056	1.03	Release				3,82,41,056	1.03		-	-
Twinstar Limited	1,37,93,77,457	37.11	1,37,93,77,457	37.11	Release				1,37,93,77,457	37.11	Finance Parties. Please refer to Note 2 below.	-	-
Vedanta Mauritius II Limited	-	-	-	-	-				-	-		-	-
Vedanta Mauritius Limited	-	-	-	-	-				-	-		-	-
Vedanta Jersey Limited	-	-	-	-	-				-	-		-	-
Richter Holding Limited, Cyprus	-	-	-	-	-				-	-		-	-
Vedanta Resources Cyprus Limited	-	-	-	-	-				-	-		-	-
Vedanta Resources Holdings Limited	-	-	-	-	-				-	-		-	-
Vedanta Finance UK limited	-	-	-	-	-				-	-		-	-
Monte Cello NV	-	-	-	-	-				-	-		-	-
Netherland Antilles	-	-	-	-	-				-	-		-	-
Volcan Investments Cyprus Limited	-	-	-	-	-				-	-		-	-
Vedanta Resources Finance Limited	-	-	-	-	-				-	-		-	-
Vedanta Resources Finance II Plc	-	-	-	-	-				-	-		-	-
Anil Discretionary Trust	-	-	-	-	-				-	-		-	-
Conclave Limited	-	-	-	-	-				-	-		-	-
Volcan Investments Limited	-	-	-	-	-				-	-		-	-
Total	1,86,36,18,788	50.14	1,86,34,58,132	50.13	-	-	-	-	1,86,34,58,132	50.13	-	-	-

Note 1: As disclosed in the disclosure dated August 25, 2020, the encumbrance was created over the equity shares of Vedanta Limited ("VEDL") in favour of Citicorp International Limited (trustee for the holders of the Bonds (as defined below)) on account of the terms and conditions ("T&Cs") of the US \$ 1,400,000,000, 13.0 percent Guaranteed Senior Secured

Bonds due 2023 ("Bonds") issued by Vedanta Holdings Mauritius II Limited ("Issuer"). On October 13, 2020, the Issuer redeemed all the outstanding Bonds in accordance with the T&Cs. Upon redemption of the Bonds, the encumbrance created over the equity shares of VEDL pursuant to the T&Cs was released on October 13, 2020.

Note 2: 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 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 Bonds ("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.

**Signature of the Authorized Signatory
For and on behalf of Vedanta Resources Limited
and its aforementioned subsidiaries**

Place:

Date:

*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.