

Date: September 22, 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 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 by J.P. Morgan AG on behalf of the Lenders (*as defined below*) in relation to the creation of encumbrance over the equity shares of Vedanta Limited (“**VEDL**”).

A facility agreement dated September 18, 2020 (“**Facility Agreement**”) has been 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 has been entered for the purposes of availing a facility of an aggregate amount of US \$ 1,750,000,000 by the Borrower (“**Facility**”).

In addition, a share security agreement was also 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

J.P. Morgan AG • Taunustor 1 (TaunusTurm), 60310 Frankfurt am Main, Germany
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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

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.

The Promoter Group Entities are part of the promoter and promoter group of VEDL. The Facility Agreement envisages creation of encumbrance over VEDL's shares by the member(s) of the Promoter Group Entities. Further, as per the Facility Agreement, the Promoter Group Entities are required to retain control over VEDL and there are certain restrictions on disposal of VEDL's shares. Given the nature of the conditions under the Facility Agreement, 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 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.

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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

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Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”)

Part-A- Details of the Acquisition

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 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	NA	NA	NA
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	NA	NA	NA
c) Voting rights (VR) otherwise than by equity 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)	NA	NA	NA
Details of acquisition:#			
a) Shares carrying voting rights acquired	NA	NA	NA
b) VRs acquired otherwise than by equity shares	NA	NA	NA

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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	NA	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	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, holding of acquirer along with PACs of:#			
a) Shares carrying voting rights	NA	NA	NA
b) VRs otherwise than by equity shares	NA	NA	NA
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	NA	NA	NA
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	1,86,34,58,132	50.13%	50.13%
e) Total (a+b+c+d)	1,86,34,58,132	50.13%	50.13%
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in the Note below) [#]		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not applicable		
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	September 18, 2020 i.e., the date of signing of the Facility Agreement.		
Equity share capital/ total voting capital of the TC before the said acquisition	371,71,96,639 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	371,71,96,639 (no. of equity shares)		

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Total diluted share/voting capital of the TC after the said acquisition	371,71,96,639 (no. of equity shares)
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Note: A facility agreement dated September 18, 2020 (“**Facility Agreement**”) has been 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 has been entered for the purposes of availing a facility of an aggregate amount of US \$ 1,750,000,000 by the Borrower (“**Facility**”).

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For and on behalf of the Finance Parties



Lesley Pluck
Authorised Signatory
J.P. Morgan AG

Place: London

Date: September 22, 2020

Note:

(*) 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.

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