

25 May 2023

**BSE Limited**

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**National Stock Exchange of India Limited**

Exchange Plaza,  
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Mumbai – 400 051  
Email: [takeover@nse.co.in](mailto: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](mailto:comp.sect@vedanta.co.in)

Dear Madam/Sir

**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 28, 2020, April 19, 2021 and November 26, 2021 in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**").

Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021 and a third amendment and restatement agreement dated July 20, 2021, the "**Subscription Agreement**") by and between OCM Verde XI Investments Pte. Ltd. ("**OCM**"), Vedanta Holdings Mauritius II Limited ("**Issuer**"), Finsider International Company Limited ("**FICL**") Vedanta Resources Limited ("**VRL**"), Westglobe Limited ("**Westglobe**") (Issuer, FICL, VRL and Westglobe collectively referred to as "**Promoter Group Entities**"), (i) a charge was created on all the issued shares of the Issuer, FICL and Westglobe in favour of the OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them / or to be acquired by them in VEDL. As the nature of the conditions and /or arrangements envisaged under the Subscription Agreement, fell within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations appropriate disclosures were filed by OCM for creation of an encumbrance under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations on December 28, 2020, April 19, 2021 and November 26, 2021 ("**Earlier Disclosures**").

On May 23, 2023, a global deed of release was executed amongst OCM, FICL, Westglobe, Richter Holding Limited and Issuer ("**Global Release Deed**"). On May 23, 2023, an Indian deed of release was executed amongst Axis Bank Limited, Axis Trustee Services Limited, FICL, Westglobe and Issuer ("**Indian Release Deed**"). Pursuant to the Global Release Deed and the Indian Release Deed, the charge created on all the issued shares of FICL in favour of OCM has been released. However, the charge on the issued shares of the Issuer and Westglobe, as well as the restrictions on the Promoter Group Entities on creation of any security, or to sell, lease, transfer or otherwise dispose of any of their shares in VEDL, continue to be in force.

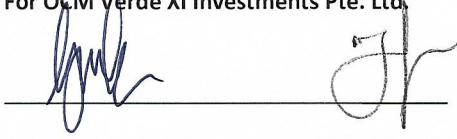
In furtherance of the Earlier Disclosures, this disclosure is being made by OCM in relation to the release of charge created on all the issued shares of FICL under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thank you.

Yours faithfully

For OCM Verde XI Investments Pte. Ltd.

Handwritten signatures of Gayathri Sivasurian and Tan Sien Yi, positioned above a horizontal line.

**Name:** Gayathri Sivasurian and Tan Sien Yi

**Designation:** Director

**Place:** Singapore

**Date:**

**Encl:** As above

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

Name of the Target Company (TC)	Vedanta Limited (“VEDL”)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	OCM Verde XI Investments Pte. Ltd. (“OCM”)		
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		
Details of the <del>acquisition</del> / disposal 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	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,531,689,293 <sup>#</sup>	68.11 <sup>#</sup>	68.11 <sup>#&amp;</sup>
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) <b>Total (a+b+c+d)</b>	<b>2,531,689,293<sup>#</sup></b>	<b>68.11<sup>#</sup></b>	<b>68.11<sup>#</sup></b>
<b>Details of <del>acquisition</del>/ sale:</b>			
a) Shares carrying voting rights <del>acquired</del> / sold	Nil	Nil	Nil
b) VRs <del>acquired</del> / sold otherwise than by shares	Nil	Nil	Nil
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) <del>acquired</del> / sold	Nil	Nil	Nil
d) Shares <del>encumbered</del> / <del>invoked</del> / released by the acquirer	<b>See note<sup>##</sup></b>	<b>See note<sup>##</sup></b>	<b>See note<sup>##</sup></b>
e) <b>Total (a+b+c+/-d)</b>	<b>See note<sup>##</sup></b>	<b>See note<sup>##</sup></b>	<b>See note<sup>##</sup></b>
<b>After the <del>acquisition</del>/ sale, holding of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	2,531,689,293 <sup>#</sup>	68.11 <sup>#</sup>	68.11 <sup>#</sup>
c) VRs otherwise than by shares	Nil	Nil	Nil

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	Nil	Nil	Nil
e) <b>Total (a+b+c+d)</b>	<b>2,531,689,293<sup>#</sup></b>	<b>68.11<sup>#</sup></b>	<b>68.11<sup>#</sup></b>
Mode of acquisition/ sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Release of encumbrance <sup>##</sup>		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	May 23, 2023		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	3,71,71,99,039 (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	3,71,71,99,039 (no. of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition/ sale	3,71,71,99,039 (no. of equity shares)		

**Notes:**

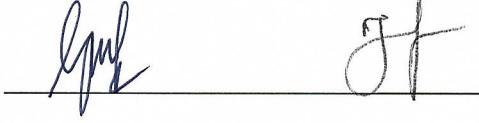
<sup>##</sup> Pursuant to the subscription agreement dated December 23, 2020 (as amended pursuant to an amendment letter dated January 11, 2021, a second amendment letter dated April 14, 2021 and a third amendment and restatement agreement dated July 20, 2021, the “**Subscription Agreement**”) by and between OCM Verde XI Investments Pte. Ltd. (“**OCM**”), Vedanta Holdings Mauritius II Limited (“**Issuer**”), Finsider International Company Limited (“**FICL**”) Vedanta Resources Limited (“**VRL**”), Westglobe Limited (“**Westglobe**”) (Issuer, FICL, VRL and Westglobe collectively referred to as “**Promoter Group Entities**”), (i) a charge was created on all the issued shares of the Issuer, FICL and Westglobe in favour of the OCM; and (ii) certain restrictions were created on the Promoter Group Entities to create any security, or to sell, lease, transfer or otherwise dispose of any of the shares held by them / or to be acquired by them in VEDL. As the nature of the conditions and /or arrangements envisaged under the Subscription Agreement, fell within the definition of the term ‘encumbrance’ provided under Chapter V of the Takeover Regulations appropriate disclosures were filed by OCM for creation of an encumbrance under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations on December 28, 2020, April 19, 2021 and November 26, 2021 (“**Earlier Disclosures**”).

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1. (\*) Total share capital/ voting capital taken as per the latest filing done by the Target Company to the Stock Exchange under Clause 35 of the Listing Agreement.
2. (\*\*) Diluted share/ voting capital means the total number of shares in the Target Company assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the Target Company.
3. (&) The shareholding of Vedanta Netherlands Investment B.V.in Vedanta Limited has been reduced to 5,014,714 equity shares. Hence, the total shareholding of Promoter and Promoter Group has been reduced from 69.69% to 68.11%.

Yours faithfully

**For OCM Verde XI Investments Pte. Ltd.**

Handwritten signatures of Gayathri Sivasurian and Tan Sien Yi, positioned above a horizontal line.

**Name:** Gayathri Sivasurian and Tan Sien Yi

**Designation:** Director

**Place:** Singapore

**Date:**

**Encl:** As above