

Date: Nov 24, 2021

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BSE Limited

Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001

E-mail:

corp.relations@bseindia.com

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,

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla-Complex, Bandra (East)

Email: takeover@nse.co.in

Mumbai - 400 051

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.

We hereby inform you that the following facility agreements have been executed with Madison Pacific Trust Limited acting as the facility agent (collectively, "Facility Agreements"):

- (a) A facility agreement dated November 22, 2021 has been entered into between (a) Twin Star Holdings Limited (as borrower), (b) Vedanta Resources Limited and Welter Trading Limited (as gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (c) and (d) shall collectively be referred to as "Finance Parties 1"), for the purposes of availing a facility of an aggregate amount of US \$ 400,000,000 by the borrower.
- (b) A facility agreement dated November 22, 2021 has been entered into between (a) Vedanta Netherlands Investments B.V. (as borrower), (b) Vedanta Resources Limited and Vedanta UK Investments Limited (as gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent and security agent) (entities mentioned in (c) and (d) shall collectively be referred to as "Finance Parties 2"), for the purposes of availing a facility of an aggregate amount of US \$ 150,000,000 by the borrower.
- (c) A facility agreement dated November 22, 2021 has been entered into between (a) Vedanta Resources Limited (as borrower), (b) Standard Chartered Bank (Hong Kong) Limited (as lender), (c) Standard Chartered Bank (as arranger), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (b), (c) and (d) shall collectively be referred to as "Finance Parties 3"), for the purposes of availing a facility of an aggregate amount of US \$ 250,000,000 by the borrower.

The borrowers and guarantors in the aforesaid Facility Agreements 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) Vedanta

Resources Limited and its subsidiaries are required to retain control sever YFEHggAnd divestly 05. 4740415.



indirectly, 6 who 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 of 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

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

	DISTANCE T													
No. 72, 2021 Number % of	Disclosure by the Pror	noters to the	stock ex	changes and	to the Ta	SEBI (Substant	for encumbrance	e of shares / invocati	on of encumbra	nce/ release of	encumb	rance, in terms of F	Regulations 31(1) and	d 31(2) of
1 18,660 0 NII	Name of the Target Con	npany (TC)					Vedanta Limite	g						
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fallowing facility agreements have been executed with Madison Pacific Trust Limited acting as the facility agent (collectively, "Facility Agreements"):

(Tacility agreement dated November 22, 2021 has been entered into between (a) Twin Star Holdings Limited (as borrower), (b) Vedanta Resources Limited and Welter Trading Limited (as of gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (c) and (d) shall collectively be referred to as "Finance Parties 1"), for the purposes of availing a facility of an aggregate amount of US \$ 400,000,000 by the borrower.

(A facility agreement dated November 22, 2021 has been entered into between (a) Vedanta Netherlands Investments B.V. (as borrower), (b) Vedanta Resources Limited and Vedanta UK Investments Limited (as gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent and security agent) (entities mentioned in (c) and (d) hall collectively be referred to as "Finance Parties 2"), for the purposes of availing a facility of an aggregate amount of US \$ 150,000,000 by the borrower.

(c) A facility agreement dated November 22, 2021 has been entered into between (a) Vedanta Resources Limited (as borrower), (b) Standard Chartered Bank (Hong Kong) Limited (as lender), (c) purposes of availing a facility of an aggregate amount of US \$ 250,000,000 by the borrower. Standard Chartered Bank (as arranger), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (b), (c) and (d) shall collectively be referred to as "Finance Parties 3"), for the

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 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) Vedanta Resources Limited and its Entities with respect to disposal of VEDL's shares. The borrowers and guarantors in the aforesaid Facility Agreements are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements,

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

Signature of the Authorized Signatory

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

Place: London, UK

Date Nov 24, 2021

irrespective of whether they are reporting on the 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

** 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 Name of the recognised stock exchanges where the shares of the company are	Vedanta Limited ("VEDL") BSE Limited and National Stock Exchange of India Limited
listed	The second secon
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
Total promotors has balden in the second of	6. VEDANTA HOLDINGS MAURITIUS II LIMITED
i oral profitoter sitareficialing in the listed company	No. of shares: 2,422,849,949
	% of total share capital: 65.18%
Eliculture ed shares as a % of promoter shareholding	99.99%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
whether encumbered share is 20% or more of total share capital	YES /NO

DETAILS OF ALL THE EXISTING EVENTS/ AGREEMENTS PERTAINING TO ENCUMBRANCE

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on a suares encombered	of of	nents
No. of shares: 2,422,689,293 % of total share capital: 65.18%	d in the lated 23 200 and 2020.	Encumbrance 1 (Date of creation of encumbrance: Dec 21, 2020, Dec 24, 2020 and April 16, 2021)
No. of shares: 2,422,689,293 % of total share capital: 65.18%	As mentioned in the disclosure dated 28 December 2020 read with restated Annexure I disclosed on 22 February 2021.	Encumbrance 2 (Date of creation of encumbrance: Dec 23, 2020, Dec 24, 2020 and April 16, 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)
No. of shares: 2,422,689,293 % of total share capital: 65.18%		Encumbrance 4 (Date of creation of encumbrance: March 11, 2021 and April 16, 2021)
No. of shares: 2,422,689,293 % of total share capital: 65,18%	mentioned in the Conditions in the Conditions in the closure dated nature of nature of nature encumbrance. Please refer to the Please refer to the Note below. Mote below. Conditions in the	Encumbrance 5 (Date of creation of encumbrance: April 7, 2021 and April 16, 2021)*
No. of shares: 2,422,689,293 % of total share capital: 65.18%	Conditions in the Conditions in the Conditions in the nature of nature of nature of encumbrance. Please refer to the Please refer to the Note below. Conditions in the Condi	Encumbrance 6 (Date of creation of encumbrance: June 2, 2021)
No. of shares: 2,422,689,293 % of total share	of nature of encumbrance. ne Please refer to the Note below.	Encumbrance 7 (Date of creation of encumbrance: Nov 22, 2021)

vedanta transforming elements		details about the encumbrance
Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. Names of all other entities in the agreement	whose favour shares encumbered (X)
YES_NO If yes, 1. Name of the issuer: Vedanta Resources Finance Plc 2. Details of the debt instrument: US \$1,000,000,000, 13.875% Guaranteed Senior Bonds due 2024 ("2020 Bonds") 3. Whether the debt instrument is listed on stock exchanges?: Yes, SGX-ST 4. Credit Rating of	Citicorp International Limited (as trustee for the holders of the 2020 Bonds) As mentioned in the disclosure dated 23 December 2020 and 29 December 2020	Limited (as trustee for Investment Pte. Ltd. the holders of the (as security agent) 2020 Bonds (defined below))
YES_/NO If yes, 1. Name of the issuer: Vedanta Holdings Mauritius II Limited ("VHML II") 2. Details of the debt instrument: upto US\$ 1,000,000,000 notes of nominal value US \$1 ("Notes") 3. Whether the debt debt instrument:	VES/ NO OCM Verde XI Investment Pte. Ltd. (as security agent) ("OCM") As mentioned in the disclosure dated 28 December 2020	Investment Pte. Ltd. (as security agent)
YES/NO: If yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges?: Not applicable 4. Credit Rating of the debt	abi Bank ehalf of ties as in the dated 2021) ed in closure ary 26,	PJSC (as facility agent (on behalf of finance parties as mentioned in the disclosure dated February 26, 2021)
YES/ANO If yes, 1. Name of the issuer: Vedanta Resources Finance II Plc 2. Details of the debt instrument: US \$ 1,200,000,000, 8.95% percent guaranteed senior bonds due 2025 ("2021 Bonds") 3. Whether the debt instrument is listed on stock	Citicorp International Limited (as trustee for the holders of the 2021 Bonds) As mentioned in the disclosure dated March 15, 2021.	Limited (as trustee for the holders of the 2021 Bonds (<i>defined</i> <i>below</i>)
YES/NO: If yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges?: Not Not Applicable 4. Credit Rating of the debt	VES/ NO Deutsche Bank A.G., Singapore Branch (as agent). Please refer to the Note below. Please refer to the Please refer to the Note below.	Singapore Branch (as agent)
YES/NO: If yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges?: Not applicable 4. Credit Rating of the debt	YES/ NO Deutsche Bank A.G., Singapore Branch (as agent). Please refer to the Note below. Please refer to the Please refer to the	Deutsche Bank A.G., Singapore Branch (as agent)
YES/NO: If yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges?: Not applicable 4. Credit Rating of the debt	Wadison Pacific Trust Limited as facility agent on behalf of the Finance Parties Please refer to the Note below.	Madison Pacific Trust Limited as facility agent on behalf of the Finance Parties. Please refer to the Note below

vedanta transforming elements	End money use of			Cover / Asset Cover	Security			
	Borrowed amount to be utilized for what	Ratio of A / B	(against which shares have been encumbered) (B)	the date of event / agreement (A) Amount involved	Value of shares on			
	sed will	Not applicable.	ייטי מאטייכמטוכ.	Not applicable	Not applicable.	USV9667MAA00 Rule 144A Bonds:	instrument: Regulation S Bonds:	the debt instrument: B-by S&P 5. ISIN of the
d towards: (a) tion of shares (by Vedanta gs Mauritius II (b) payment (fees, costs expenses in the tions any other ethat may be sly agreed by	of the	Not applicable.	Not applicable.	No.+	Not applicable	5. ISIN of the instrument: Not Applicable	of the debt instrument: Not Applicable	listed on stock exchanges?: No 4. Credit Rating
i: (a) borrowed by it lares under the Facilities anta towards a) funding further consideration of shares in of Vedanta Limited the under the voluntary open offer and announced on 9 ther January 2021, b) y be payment of any fees, in connection with the transactions contemplated and c) any other purpose expressly agreed by the Agent (acting on	orrower shall	Not applicable	Not applicable.	a de la capita	Not applicable		Not applicable	Not applicable 5. ISIN of the instrument:
used for acquisition of borrowe equity shares of under t towards subsidiary/(ies) of acquisition of borrowe equity shares of under t towards subsidiary/(ies) of acquisition of acquisitio	The proceeds of the	Not applicable	Not applicable,	NOT applicable.	Rule 144A Bonds: US92243XAE13	Regulation S Bonds: USG9T27HAD62	-	Yes, SGX-ST 4. Credit Rating of the debt instrument: B-
ne amounts d by it he facilities a) on of equity of VEDL, b) of existing liness of liness of liness of and c) of fees, of expenses in on with the	The borrower shall	-	Not applicable.	Not applicable.				Not applicable t 5. ISIN of the instrument
amounts apply the amounts facility by it borrowed by it shall be facilities under the facility Promot a) towards a) servicing Entities of equity of existing financial funding VEDL, b) indebtedness of conside belonging to the acquisities belonging to the acquisities of promoter group of b) payn to the VEDL, and b) fees, and payment of fees, expense group of costs and expenses connect in b fees, connection with the expressly in with the facility. All lende	Not applicable. The borrower shall		Not applicable.	Not applicable.			Not applicable	Not applicable 5. ISIN of the
it shall be utilized by lity Promoter Group ing Entities for a) cial funding the of consideration ies payable for the acquisition of shares of b) payment of any b) fees, costs and es, expenses in acquisition and c) he any other purpose expressly agreed by the Agent (acting on the instructions of all lenders).	Not Applicable The proceeds of the		Not Applicable	Not Applicable			Not applicable	Not applicable 5. ISIN of the

Note:	
	applicable laws.
	the instructions of all lenders).

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The following facility agreements have been executed with Madison Pacific Trust Limited acting as the facility agent (collectively, "Facility Agreements"):

- (a) A facility agreement dated November 22, 2021 ("Facility Agreement 1") has been entered into between (a) Twin Star Holdings Limited (as borrower), (b) Vedanta Resources Limited and Welter collectively be referred to as "Finance Parties 1"), for the purposes of availing a facility of an aggregate amount of US \$ 400,000,000 by the borrower. Trading Limited (as gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (c) and (d) shall
- (b) A facility agreement dated November 22, 2021 ("Facility Agreement 2") has been entered into between (a) Vedanta Netherlands Investments B.V. (as borrower), (b) Vedanta Resources Limited and Vedanta UK Investments Limited (as gurantors), (c) Standard Chartered Bank, London (as arranger as well as lender), and (d) Madison Pacific Trust Limited (as agent and security agent)
- (c) A facility agreement dated November 22, 2021 ("Facility Agreement 3") has been entered into between (a) Vedanta Resources Limited (as borrower), (b) Standard Chartered Bank (Hong Kong) Parties 3"), for the purposes of availing a facility of an aggregate amount of US \$ 250,000,000 by the borrower. Limited (as lender), (c) Standard Chartered Bank (as arranger), and (d) Madison Pacific Trust Limited (as agent) (entities mentioned in (b), (c) and (d) shall collectively be referred to as "Finance (entities mentioned in (c) and (d) shall collectively be referred to as "Finance Parties 2"), for the purposes of availing a facility of an aggregate amount of US \$ 150,000,000 by the borrower.

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 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) Vedanta Resources Limited and its The borrowers and guarantors in the aforesaid Facility Agreements are part of the promoter and promoter group of VEDL ("Promoter Group Entities"). As part of the aforesaid facility agreements,

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



Place: London, UK