

Date: April 19, 2021

BSE Limited

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Dalal Street, Fort
Mumbai 400 001

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National Stock Exchange of India Limited

Exchange Plaza,
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Mumbai – 400 051

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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 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, Vedanta Holdings Mauritius Limited and Vedanta Holdings Mauritius II Limited.

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, 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 the following parties:

1. Citicorp International Limited, acting as trustees for holders of US\$1,000,000,000 13.875% guaranteed senior bonds due 2024 (“2020 Bonds”) issued by Vedanta Resources Finance II PLC on December 21, 2020. Refer to previous disclosures dated December 23, 2020 and December 29, 2020.
2. OCM Verde XI Investment Pte. Ltd., in connection with the subscription agreement dated December 23, 2020 for issue of US \$ 400,000,000 notes of nominal value US \$1 (“Notes”) by Vedanta Holdings Mauritius II Limited. Refer to previous disclosure dated December 28, 2020. This facility was increased to US\$ 1,000,000,000 notes of nominal value US \$1 (as reported in disclosure dated February 26, 2021).

3. First Abu Dhabi Bank PJSC, as facility agent on behalf of the Finance Parties (*as defined in the disclosure dated February 26, 2021*) under the facility agreement dated February 24, 2021 in relation to facility of an aggregate amount of US \$ 350,000,000 availed by Vedanta Holdings Mauritius Limited. Refer to previous disclosure dated February 26, 2021.

4. Citicorp International Limited, acting as trustees for holders of US \$ 1,200,000,000, 8.95% guaranteed senior bonds due 2025 ("**2021 Bonds**") issued by Vedanta Resources Finance II plc on March 11, 2021. Refer to previous disclosure dated March 15, 2021.

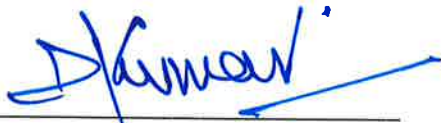
Accordingly, the enclosed disclosure is being made under Regulation 31 of Takeover Regulations read with Securities and Exchange Board of India's circulars dated August 5, 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015 and August 7, 2019, bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

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



Deepak Kumar
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

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	April 16, 2021
Names of the promoters or PAC on whose shares encumbrance has been created/ released/invoked	1. TWIN STAR HOLDINGS LIMITED 2. VEDANTA HOLDINGS MAURITIUS LIMITED 3. VEDANTA HOLDINGS MAURITIUS II LIMITED

Details of the creation of encumbrance:

Details of events pertaining to encumbrance (3)

Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		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***	Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(4)-(3)])	% of total share capital
	Number	% of total share capital	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	-	-	-	-	-	-	-	-	-	-	-	-	-
Priva Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Pratik Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-
Hare Krishna Packaging Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Sterlite Rolling Mills Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Finisier International Company Limited	40,14,96,480	10.80	40,14,96,480	10.80	-	-	-	-	-	-	-	40,14,96,480	10.80
Westglobe Limited	4,43,43,139	1.19	4,43,43,139	1.19	-	-	-	-	-	-	-	4,43,43,139	1.19

Welter Limited	Trading	3,82,41,056	1.03	3,82,41,056	1.03	-	-	-	-	-	-	3,82,41,056	1.03
Twinstar Limited	Holdings	1,620,820,572	43.60	1,37,93,77,457	37.11	Creation	April 16, 2021	-	-	241,443,115	6.50	1,620,820,572	43.60
Vedanta Mauritius II Limited	Holdings	210,445,341	5.66	18,50,00,000	4.98	Creation	April 16, 2021	Others, Please refer to the Note below.	Please refer to the Note below.	25,445,341	0.68	210,445,341	5.66
Vedanta Mauritius Limited	Holdings	107,342,705	2.89	Nil	Nil	Creation	April 16, 2021	Please refer to the Note below.	Please refer to the Note below.	107,342,705	2.89	107,342,705	2.89
Vedanta Jersey Limited	Holdings	-	-	-	-	-	-	-	-	-	-	-	-
Richter Holding Limited, Cyprus	Holdings	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Cyprus Limited	Resources	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Holdings Limited	Resources	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Finance UK limited	Finance Limited	-	-	-	-	-	-	-	-	-	-	-	-
Monte Cello NV Netherland Antilles	Finance Limited	-	-	-	-	-	-	-	-	-	-	-	-
Volcan Investments Cyprus Limited	Investments	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Finance Limited	Resources	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Finance II Plc	Resources	-	-	-	-	-	-	-	-	-	-	-	-
Anil Agarwal Discretionary Trust	Trust	-	-	-	-	-	-	-	-	-	-	-	-
Conclave PTC Limited	Trust	-	-	-	-	-	-	-	-	-	-	-	-
Volcan Investments Limited	Investments	-	-	-	-	-	-	-	-	-	-	-	-
Total		2,422,849,949	65.18	2,04,84,58,132	55.11					374,231,161	10.07	2,422,689,293	65.18

Note:

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.

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4. Citicorp International Limited, acting as trustees for holders of US \$ 1,200,000,000, 8.95% percent guaranteed senior bonds due 2025 (“2021 Bonds”) issued by Vedanta Resources Finance II plc on March 11, 2021. Refer to previous disclosure dated March 15, 2021.


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

Place:

London

Date:

19.4.2021

*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.

ANNEXURE - II

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	Vedanta Limited ("VEDL")
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited, National Stock Exchange of India Limited and New York Stock Exchange for ADS
Name of the promoter(s) / PACs whose shares have been encumbered	1. TWIN STAR HOLDINGS LIMITED 2. VEDANTA HOLDINGS MAURITIUS LIMITED 3. VEDANTA HOLDINGS MAURITIUS II LIMITED
Total promoter shareholding in the listed company	No. of shares: 2,422,849,949 % of total share capital: 65.18%
Encumbered 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

Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)			
			Encumbrance 1 (Date of creation of encumbrance: Dec 21, 2020, Dec 24, 2020 and April 16, 2021)	Encumbrance 2 (Date of creation of encumbrance: Dec 23, 2020, Dec 24, 2020 and April 16, 2021)	Encumbrance 3 (Date of creation of encumbrance: Feb 24, 2021 and April 16, 2021)	Encumbrance 4 (Date of creation of encumbrance: March 11, 2021 and April 16, 2021)
No. and % of shares encumbered	No. of shares: 2,422,689,293 % of total share capital: 65.18%	YES/ NO	No. of shares: 2,422,689,293 % of total share capital: 65.18%	No. of shares: 2,422,689,293 % of total share capital: 65.18%	No. of shares: 2,422,689,293 % of total share capital: 65.18%	No. of shares: 2,422,689,293 % of total share capital: 65.18%
Please refer to Note below.	Please refer to Note below.	YES/ NO	Please refer to Note below.	Please refer to Note below.	Please refer to Note below.	Please refer to Note below.
Citicorp International Limited (as trustee for the holders of the 2020 Bonds (defined below))	OCM Verde XI Investment Pte. Ltd. (as security agent)	YES/ NO	OCM Verde XI Investment Pte. Ltd. (as security agent)	First Abu Dhabi Bank PJSC (as facility agent (on behalf of finance parties as mentioned in the disclosure dated February 26, 2021 ("Finance Parties"))	Citicorp International Limited (as trustee for the holders of the 2021 Bonds (defined below))	Citicorp International Limited (as trustee for the holders of the 2021 Bonds)
Citicorp International Limited (as trustee for the holders of the 2020 Bonds)	OCM Verde XI Investment Pte. Ltd. (as security agent) ("OCM")	YES/ NO	OCM Verde XI Investment Pte. Ltd. (as security agent)	First Abu Dhabi Bank PJSC (as facility agent on behalf of Finance Parties	Citicorp International Limited (as trustee for the holders of the 2021 Bonds)	Citicorp International Limited (as trustee for the holders of the 2021 Bonds)

Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	Business of the entity.						
				Names of all other entities in the agreement	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	As mentioned in the disclosure dated 23 December 2020 and 29 December 2020	As mentioned in the disclosure dated 28 December 2020	As mentioned in the disclosure dated February 26, 2021.	As mentioned in the disclosure dated March 15, 2021.	
End money use of	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of	The funds raised will be used to fund the tender offer for any and all of Vedanta Resources Limited's ("VRL") outstanding US\$ 900 million 8.25% bonds due 2021 and any remaining proceeds shall be used to service debt of VRL, Twin Star Holdings Limited or Welter Trading Limited and/or for acquisition of equity shares of	Not applicable.	The proceeds of the Notes shall be applied towards: (a) acquisition of shares in VEDL by Vedanta Holdings Mauritius II Limited; (b) payment of any fees, costs and expenses in connection with the transactions contemplated, and (c) any other purpose that may be expressly agreed by QCM(s)	The Borrower shall apply amounts borrowed by it under the Facilities towards a) funding the consideration payable for the acquisition of shares of Vedanta Limited under the voluntary open offer announced on 9 January 2021, b) payment of any fees, costs and expenses in connection with the transactions	The proceeds of the 2021 Bonds may be used for acquisition of equity shares of Indian subsidiary(ies) of VRL, if decided and in accordance with applicable laws. Any remaining proceeds will be used to service the existing indebtedness of identified entities belonging to the promoter and promoter group of	As mentioned in the disclosure dated 23 December 2020 and 29 December 2020	As mentioned in the disclosure dated 28 December 2020	As mentioned in the disclosure dated February 26, 2021.	As mentioned in the disclosure dated March 15, 2021.
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Amount involved (against which shares have been encumbered) (B)	Ratio of A / B	As mentioned in the disclosure dated 23 December 2020 and 29 December 2020	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	As mentioned in the disclosure dated 23 December 2020 and 29 December 2020	As mentioned in the disclosure dated 28 December 2020	As mentioned in the disclosure dated February 26, 2021.	As mentioned in the disclosure dated March 15, 2021.	
	Not applicable.	Not applicable.	Not applicable.	<p>YES/NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: Vedanta Resources Finance II Plc Details of the debt instrument: US \$1,000,000,000, 13.875% Guaranteed Senior Bonds due 2024 ("2020 Bonds") Whether the debt instrument is listed on stock exchanges?: Yes, SGX-ST Credit Rating of the debt instrument: B- by S&P ISIN of the instrument: USV9667MAA00 Regulation S Bonds: Rule 144A Bonds: US92243XAD30 	<p>YES/NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: Vedanta Resources Finance II Plc Details of the debt instrument: US \$1,000,000,000, 13.875% Guaranteed Senior Bonds due 2024 ("2020 Bonds") Whether the debt instrument is listed on stock exchanges?: Yes, SGX-ST Credit Rating of the debt instrument: B- by S&P ISIN of the instrument: USV9667MAA00 Regulation S Bonds: Rule 144A Bonds: US92243XAD30 	<p>YES/NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: Vedanta Holdings Mauritius II Limited ("VHML II") Details of the debt instrument: upto US\$ 1,000,000,000 notes of nominal value US \$1 ("Notes") Whether the debt instrument is listed on stock exchanges?: No Credit Rating of the debt instrument: Not Applicable ISIN of the instrument: Not Applicable 	<p>YES/NO:</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: Not applicable Details of the debt instrument: Not applicable Whether the debt instrument is listed on stock exchanges?: Not applicable Credit Rating of the debt instrument: Not applicable ISIN of the instrument: Not applicable 	<p>YES/NO</p> <p>If yes,</p> <ol style="list-style-type: none"> Name of the issuer: Vedanta Resources Finance II Plc Details of the debt instrument: US \$ 1,200,000,000, 8.95% percent guaranteed senior bonds due 2025 ("2021 Bonds") Whether the debt instrument is listed on stock exchanges?: Yes, SGX-ST Credit Rating of the debt instrument: B- by S&P ISIN of the instrument: USG9T27HAD62 Regulation S Bonds: Rule 144A Bonds: US92243XAE13 		

amount, repayment schedule etc. (c) Any other reason (please specify)	Indian Subsidiary/(ies) of VRL by Twinstar/Welter, if decided and in accordance with applicable laws.	contemplated and c) any other purpose expressly agreed by the Agent (acting on the instructions of all Lenders).	VEDL, and (subject to certain caps) to meet expenses of such entities.
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Note:

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Signature of the Authorized Signatory

For and on behalf of Vedanta Resources Limited and its subsidiaries

Place:

London

Date:

19.04.21