

Vedanta Resources Ltd.

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Date: 05 December 2024

BSE Limited

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National Stock Exchange of India Limited

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

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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").

We refer to our earlier disclosures dated 15 March 2021 (as amended on 19 April 2021, 25 November 2021, 18 December 2021, 22 December 2021, 27 December 2021 and 15 January 2024).

This disclosure is being made by Vedanta Resources Limited ("VRL") in relation to release 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 Ltd. ("Twin Star"), Welter Trading Limited ("Welter"), Vedanta Holdings Mauritius Limited ("VHML"), Vedanta Holdings Mauritius II Limited ("VHMLII") and Vedanta Netherlands Investments B.V. ("VNIBV").

Vedanta Resources Finance II PLC ("Issuer"), a subsidiary of VRL had issued USD 1,200,000,000, 13.875% Guaranteed Senior Bonds originally due 2025 and extended to 2028 guaranteed by VRL, Twin Star and Welter ("Bonds") and had entered into amended and restated trust deed dated 04 January 2024 among the Issuer, VRL, Twin Star, Welter, Citicorp International Limited ("Trustee") and Axis Trustee Services Limited ("Onshore Collateral Agent") (the "Trust Deed").

The Issuer, VRL, Twin Star, Welter, VHML, VHMLII and VNIBV (collectively, "Promoter Group Entities") are members of the promoter group of VEDL.

By virtue of the onshore collateral agent appointment agreement dated 04 January 2024, entered into between the Issuer and the Onshore Collateral Agent, in respect of the Bonds, Axis Trustee Services Limited had been appointed by the Issuer as the onshore collateral agent for the Bonds, acting for and on behalf of the holders of the Bonds.

Citicorp International Limited is acting as trustee for the holders of the Bonds. As per terms



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and conditions of the Bonds and the Trust Deed, so long as the Bonds are outstanding: (a) the Promoter Group Entities are not permitted to create any encumbrance over any assets directly held by them unless certain conditions are fulfilled; (b) VRL or any of its Subsidiaries (as defined in the Trust Deed), are required to retain Control (as defined in the Trust Deed) over, or, directly or indirectly, own more than 50% of the issued equity share capital of VEDL; (c) Twin Star and Welter can dispose of or acquire shares of VEDL only as specified; and (d) following an Event of Default (as defined), the Promoter Group Entities can dispose of their assets only as specified (collectively, the "Encumbrances").

Further, pursuant to the conditional redemption notice dated 18 November 2024, the Issuer has, as on 04 December 2024 redeemed the entire outstanding amount of the Bonds and all Encumbrances created pursuant to the Bonds and the Trust Deed have been released. For completeness, it is clarified that no pledge had been created by any of the Promoter Group Entities over the equity shares of VEDL in relation to the Bonds.

The enclosed disclosure is being made under Regulation 31 read with Securities and Exchange Board of India's Master circular dated 16 February 2023, bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

Yours faithfully,

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

Authorised Signatory

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Encl.: a/a

ANNEXURE - 1

							ANNEXURE – 1							
Disclosure by the Promote	rs to the Stock E	xchanges a	nd to the Targ	et Company	for encumbrance			e of encumbrance, in	terms of Regulatio	ns 31(1) ar	nd 31(2) of SEBI (Substar	ntial Acquisition of Sh	ares and	
						<u>Takeove</u>	rs) 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 and Na	ational Stock Exchange of I	India Limited						
Date of reporting						05 December 2024	<u> </u>							
Names of the promoters or PAC Details of the creation of encum		es encumbra	ance has been	created/ re	leased / invoked	2. WELTER TRAI 3. VEDANTA HO 4. VEDANTA HO	IOLDINGS LIMITED DING LIMITED DIDINGS MAURITIUS LIMIT DIDINGS MAURITIUS II LIM THERLANDS INVESTMENT	ITED						
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 {ereation- [(2)+(3)]/release [(2)- (3)]/invocation [(1)-(3)]}	
	% of tota Number 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	1.000	1 0	Nil	Nil	_	_	_	-	_	-	-	-	-	

Name of the promoter(s) or PACs with him*	the target company (1)		already encumbered (2)		(3)								encumbered snares (creation [(2)+(3)]/ release [(2)- (3)] /invocation [(1)-(3)] }	
PACs with him*	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	1,000	0	Nil	Nil	-	-	-	-	1	-	-	-	-	
Suman Didwania	87,696	0	Nil	Nil	-	-	-	-	1	-	-	-	-	
Ankit Agarwal	36,300	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Sakshi Mody	18,000	0	Nil	Nil	-	-	-	-	-	-	-	-	-	
Anil Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Navin Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Kiran Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Agnivesh Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Priya Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pratik Agarwal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Hare Krishna Packaging Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sterlite Metals Rolling Mills Private Limited	-	-	-	-	=	-	-	-	1	-	-	-	-	
Vedanta Resources Limited, UK	=	-	-	-	-	-	-	=	-	-	-	-	-	
Finsider International Company Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	

	1				1			T	T				ı
Twin Star Holdings Limited	1,564,805,858	40.02	1,564,805,858	40.02					1,564,805,858 (Please refer to the Note 1 and Note 2 below)	40.02		1,564,805,858	40.02
Welter Trading Limited	38,241,056	0.98	38,241,056	0.98					38,241,056 (Please refer to the <u>Note</u> <u>1</u> and <u>Note 2</u> below)	0.98	Citicorp International	38,241,056	0.98
Vedanta Holdings Mauritius Limited	107,342,705	2.75	107,342,705	2.75	Release of encumbrance	04 December 2024	Others (Please refer to the <u>Note 1</u> below)	Please refer to the <u>Note 1</u> below	107,342,705 (Please refer to the Note 1 and Note 2 below)	2.75	Limited (through Axis Trustee Services Limited acting as the	107,342,705	2.75
Vedanta Holdings Mauritius II Limited	492,820,420	12.60	492,820,420	12.60					492,820,420 (Please refer to the Note 1 and Note 2 below)	onshore collateral agent) (Please refer to the <u>Note 1</u> below)	492,820,420	12.60	
Vedanta Netherlands Investments B.V.	1,514,714	0.04	1,514,714	0.04					1,514,714 (Please refer to the <u>Note</u> <u>1</u> and <u>Note 2</u> below)	0.04	0.04	1,514,714	0.04
Vedanta Netherlands Investments II B.V.	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta UK Investments Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Westglobe Limited	-	1	-	-	-	=	-	-	-	-	-	-	-
Richter Holding Limited, Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Cyprus Limited (VRCL, Cyprus)	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Mauritius Limited	-	1	-	-	-	-	ı	-	-	-	-	-	-
Vedanta Resources Holdings Limited (VRHL, UK)	-	ı	-	-	-	-	-	-	-	-	-	-	-
Vedanta Finance UK Limited (VFUL)	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Holdings Jersey Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Volcan Investments Cyprus Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Finance Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Finance II PLC	-	-	-	-	-	-	-	-	-	-	-	-	-
Anil Agarwal Discretionary Trust	-	ı	-	-	-	-	-	-	-	-	-	-	-
Conclave PTC Limited	-	_	-	-	-	=	=	-	-	-	-	=	-
Vedanta Incorporated (formerly Volcan Investments Limited)	-	1	-	-	-	-	-	-	-	-	-	-	-
Total (Refer to Note 3)	2,204,867,749	56.38	2,204,724,753	56.38	-	-	-	-	2,204,724,753	56.38	-	2,204,724,753	56.38

Notes:

Note 1:

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Citicorp International Limited is acting as trustee for the holders of the Bonds. As per terms and conditions of the Bonds and the Trust Deed, so long as the Bonds are outstanding: (a) the Promoter Group Entities are not permitted to create any encumbrance over any assets directly held by them unless certain conditions are fulfilled; (b) VRL or any of its Subsidiaries (as defined in the Trust Deed), are required to retain Control (as defined in the Trust Deed) over, or, directly or indirectly, own more than 50% of the issued equity share capital of VEDL; (c) Twin Star and Welter can dispose of or acquire shares of VEDL only as specified; and (d) following an Event of Default (as defined), the "Encumbrances").

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Note 2:

Since our disclosure dated 15 January 2024, in this regard, Finsider International Company Limited (Promoter of VEDL) had disposed of entire shareholding held by it in VEDL, for which requisite disclosure under Takeover Regulations had been duly filed. Further, VEDL also undertook a qualified institutional placement in the month of July 2024. Kindly note that as on date the Promoter and Promoter Group holding in VEDL has reduced to 56.38%.

Note 3:

The details specified under 'Post event holding of encumbered shares' are same as the details specified under 'Promoter holding already encumbered'. This is on account of encumbrances already subsisting on the shareholding of the five promoter and promoter group entities of VEDL in accordance with the provisions of the previous facility(ies) agreement entered into by VRL and / or its subsidiaries for which disclosures have been filed from time to time. Such encumbrances have been created due to the nature of the conditions and/or arrangements mentioned in such facility agreements. Hence, even post release of encumbrance under the aforementioned Bonds, the encumbrances under other outstanding facilities shall continue.

Signature of the Authorized Signatory

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

Date: 05 December 2024

*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.