



Vedanta Resources Ltd.
30 Berkeley Square
London, W1J 6EX
Tel: +44 (0) 20 7499 5900
Fax: +44 (0) 20 7491 8440
www.vedantaresources.com

October 14, 2024

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 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**" or "**Borrower**") 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 direct and indirect subsidiaries i.e. Twin Star Holdings Limited ("**TSHL**"), Welter Trading Limited ("**Welter**"), Vedanta Holdings Mauritius Limited ("**VHML**"), Vedanta Holdings Mauritius II Limited ("**VHMLII**") and Vedanta Netherlands Investments BV ("**VNIBV**") in terms of the facility agreement dated 10 October 2024 ("**Facility Agreement**") executed inter alios, between the lenders mentioned therein ("**Lenders**"), VRL, Standard Chartered Bank (Singapore) Limited ("**Agent**") acting for the benefit of the Lenders.

Pursuant to the terms of the Facility Agreement, *inter alia*: (i) a negative lien has been created on the shares of VEDL held or to be held by the Obligors (as defined under the Facility Agreement) including TSHL and Welter; (ii) the Obligors, any Material Subsidiary (as defined under the Facility Agreement), TSHL, Welter, or any other member of the Group are not permitted to create any encumbrance over the shares directly or indirectly held by them/or to be acquired by them in VEDL; (iii) VRL and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") are required to retain control over VEDL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; (collectively, the "**Encumbrances**").

Given the nature of conditions and/or arrangements under the Facility Agreement, the Encumbrances and other conditions therein 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 the Takeover Regulations read with Securities and Exchange Board of India's Master circular dated 16 February 2023,

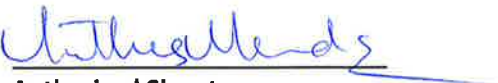


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bearing reference no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 in relation to the above considering the definition of the term "encumbrance" for the purposes of Chapter V of the Takeover Regulations.

Yours faithfully,

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


Authorised Signatory

Encl.: a/a

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 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 Note 1 below)	0.98				38,241,056	0.98
Vedanta Holdings Mauritius Limited	107,342,705	2.75	107,342,705	2.75								107,342,705 (Please refer to the Note 1 below)	2.75	Others (Please refer to the Note 1 below)	Please refer to the Note 1 below		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 below)	12.60				492,820,420	12.60
Vedanta Investments B.V.	1,514,714	0.04	1,514,714	0.04								1,514,714 (Please refer to the Note 1 below)	0.04				1,514,714	0.04
Vedanta Investments II B.V.	-	-	-	-								-	-				-	-
Vedanta UK Investments Limited	-	-	-	-								-	-				-	-
Westglobe Limited	-	-	-	-								-	-				-	-
Richter Holding Limited, Cyprus	-	-	-	-								-	-				-	-
Vedanta Resources Cyprus Limited (VRCL, Cyprus)	-	-	-	-								-	-				-	-
Vedanta Resources Mauritius Limited	-	-	-	-								-	-				-	-
Vedanta Resources Holdings Limited (VRHL, UK)	-	-	-	-								-	-				-	-
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	-	-	-	-								-	-				-	-
Conclave PTC Limited	-	-	-	-								-	-				-	-
Vedanta Incorporated (formerly Volcan Investments Limited)	-	-	-	-								-	-				-	-
Total (Refer to Note 2)	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:

This disclosure is being made by Vedanta Resources Limited ("VRL" or "Borrower") in relation to creation of encumbrance (as defined under Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")) over the equity shares of Vedanta Limited ("VEDL") held by its direct and indirect subsidiaries in terms of the facility agreement dated 10 October 2024 ("Facility Agreement") executed inter alios, between the lenders mentioned therein ("Lenders"), VRL, Standard Chartered Bank (Singapore) Limited ("Agent") acting for the benefit of the Lenders.

Pursuant to the terms of the Facility Agreement, *inter alia*,: (i) a negative lien has been created on the shares of VEDL held or to be held by the Obligors (as defined under the Facility Agreement) including TSHL and Welter; (ii) the Obligors, any Material Subsidiary (as defined under the Facility Agreement), TSHL, Welter, or any other member of the Group are not permitted to create any encumbrance over the shares directly or indirectly held by them/or to be acquired by them in VEDL; (iii) VRL and its direct or indirect subsidiaries (collectively referred to as the "VRL Group") are required to retain control over VEDL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; (collectively, the "Encumbrances").

Given the nature of conditions and/or arrangements under the Facility Agreement, the Encumbrances and other conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.

Note 2:

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.

#Ms. Vedvati Agarwal, part of promoter group of Vedanta Limited deceased on October 06, 2024.

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



Place: London, UK

Date: October 14, 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.

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
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. TWIN STAR HOLDINGS LIMITED 2. WELTER TRADING LIMITED 3. VEDANTA HOLDINGS MAURITIUS LIMITED 4. VEDANTA HOLDINGS MAURITIUS II LIMITED 5. VEDANTA NETHERLANDS INVESTMENTS B.V.
Total promoter shareholding in the listed company	No. of shares: 2,204,867,749 % of total share capital: 56.38%
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 (Refer Note 2)

	Encumbrance (Date of creation of encumbrance: October 10, 2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Refer Note 1
No. and % of shares encumbered	2,204,724,753 (56.38%)
Specific details about the encumbrance	Standard Chartered Bank (Singapore) Limited ("Agent") acting for the benefit of the Lenders No Overseas banks and financial institutions
Name of the entity in whose favour shares encumbered (X)	Refer Note 1
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.	YES / NO
Names of all other entities in the agreement	If yes,
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	1. Name of the issuer: 2. Details of the debt instrument: 3. Whether the debt instrument is listed on stock exchanges?: 4. Credit Rating of the debt instrument: 5. ISIN of the instrument:
Security Cover / Asset Cover	Not Applicable Not Applicable Not Applicable
End money use of	The Borrower shall in accordance with the terms of the Facility Agreement apply all amounts borrowed by it under the Facility towards: (i) funding the cashflow requirements of the VRL Group; and (ii) payment of any fees, costs and expenses incurred in connection with the transactions contemplated under the Finance Documents.

Note:

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Given the nature of conditions and/or arrangements under the Facility Agreement, the Encumbrances and other conditions therein are likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.

Note 2

Further, for the other existing encumbrances please refer to our earlier disclosures dated March 15, 2021 (as amended on April 19, 2021, November 25, 2021, December 18, 2021, December 22, 2021 and December 27, 2021); June 2, 2022; June 30, 2022; October 3, 2022 (two separate disclosures filed); December 15, 2023 (as revised on February 06, 2024), January 15, 2024; February 07, 2024; June 10, 2024 and September 19, 2024.

Signature of the Authorized Signatory

For and on behalf of Vedanta Resources Limited and its subsidiaries



Place: London, UK

Date: October 14, 2024

