

ATSL/CO/26-27/ 272

Date: April 16, 2026

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

Hindustan Zinc Limited

Yashad Bhavan, Yashadgarh,

Udaipur, Rajasthan – 313004

E-mail: hzl.secretarial@vedanta.co.in

Dear Sir/ Madam,

Subject: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and takeovers) Regulations 2011 in relation to Hindustan Zinc Limited ("HZL").

We write in the capacity as agent in relation to the external commercial borrowing of US \$125,000,000 agreed to be availed by Vedanta Limited ("Company"). In this regard Axis Trustee Services Limited, GIFT City Branch has been appointed as the agent and a facility agreement dated April 14, 2026 ("Facility Agreement") has been executed between the Company, JPMorgan Chase Bank N.A., acting through GIFT City Branch, as the mandated lead arranger and bookrunner, JPMorgan Chase Bank N.A., acting through GIFT City Branch, as the original lender (as on date of the Facility Agreement), and Axis Trustee Services Limited, GIFT City Branch, as the agent.

Pursuant to the terms of the Facility Agreement, until the full and final settlement of the facility, the Company is required to directly hold beneficially at least 50.1% of the issued share capital of HZL and directly control HZL. The Company is also restricted from creating any security over or disposing 50.1% of the entire issued share capital in HZL.

Pursuant to the requirements of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and takeovers) Regulations 2011 (as amended till date) ("SAST"), please find attached the disclosure (as set out in Annexure A) in respect of the creation of encumbrance over certain equity shares of Hindustan Zinc Limited, as described in Annexure A.

Kindly take the above on record.

Thanking you.

Yours faithfully,

For **AXIS TRUSTEE SERVICES LIMITED**

Authorized Signatory

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai-400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website- www.axistrustee.com

Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029



AXIS TRUSTEE

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Hindustan Zinc Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited, GIFT City Branch (as the agent for the lender-JPMorgan Chase Bank N.A., acting through GIFT City Branch as the original lender under the terms of the Facility Agreement, as on the date of the Facility Agreement) Other entities: JPMorgan Chase Bank N.A., acting through GIFT City Branch as the mandated lead arranger and bookrunner under the Facility Agreement.		
Whether the belongs acquirer 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 acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	(i) Pledge: 87,424,402 (ii) Other encumbrance – Non disposal undertaking under various existing facilities: 2,116,884,819 [Please see Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various existing facilities: 50.10% [Please see Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various existing facilities: 50.10% [Please see Note 2]
c) Voting rights (VR) otherwise than by equity 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) Total (a+b+c+d)	(i) Pledge: 87,424,402 (ii) Other encumbrance –	(i) Pledge: 2.07% (ii) Other encumbrance –	(i) Pledge: 2.07% (ii) Other encumbrance –

	Non disposal undertaking under various existing facilities: 2,116,884,819 <u>[Please see Note 2]</u>	Non disposal undertakings under various existing facilities: 50.10% <u>[Please see Note 2]</u>	Non disposal undertakings under various existing facilities: 50.10% <u>[Please see Note 2]</u>
Details of acquisition			
a) Shares carrying voting rights acquired	Nil	Nil	Nil
b) VRs acquired otherwise than by equity 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) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Other encumbrance creation– Non disposal undertaking in relation to the facility: 2,116,884,819 <u>[Please see Note 1]</u>	Other encumbrance creation– Non disposal undertaking in relation to the facility: 50.10% <u>[Please see Note 1]</u>	Other encumbrance creation– Non disposal undertaking in relation to the facility: 50.10% <u>[Please see Note 1]</u>
e) Total (a+b+c+/-d)	Other encumbrance creation– Non disposal undertaking in relation to the facility: 2,116,884,819 <u>[Please see Note 1]</u>	Other encumbrance creation– Non disposal undertaking in relation to the facility: 50.10% <u>[Please see Note 1]</u>	Other encumbrance creation– Non disposal undertaking in relation to the facility: 50.10% <u>[Please see Note 1]</u>
After the acquisition, holding of acquirer along with PACs of:			



a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ other)	(i) Pledge: 87,424,402 (ii) Other encumbrance – Non disposal undertaking under various facilities: 2,116,884,819 [Please see Note 1 and Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various facilities: 50.10% [Please see Note 1 and Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various facilities: 50.10% [Please see Note 1 and Note 2]
c) VRs otherwise than by equity 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) Total (a+b+c+d)	(i) Pledge: 87,424,402 (ii) Other encumbrance – Non disposal undertaking under various facilities: 2,116,884,819 [Please see Note 1 and Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various facilities: 50.10% [Please see Note 1 and Note 2]	(i) Pledge: 2.07% (ii) Other encumbrance – Non disposal undertaking under various facilities: 50.10% [Please see Note 1 and Note 2]
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Encumbrance (as explained in the Note 1 and Note 2 below)		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	April 14, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	8,450,638,000 (4,225,319,000 equity shares of INR 2 each) (as per the summary statement holding of specified securities available on the BSE website as on April 16, 2026) (no. of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition	8,450,638,000 (4,225,319,000 equity shares of INR 2 each) (as per the summary statement holding of specified securities available on the BSE website as on April 16, 2026) (no. of equity shares)		
Total diluted share/voting capital of the TC after the said acquisition	8,450,638,000 (4,225,319,000 equity shares of INR 2 each) (as per the summary statement holding of specified securities available on the BSE website as on April 16, 2026) (no. of equity shares)		

	April 16, 2026) (no. of equity shares)
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Note 1:

This is in relation to an external commercial borrowing of US \$125,000,000 agreed to be availed by Vedanta Limited (the "Company" or "VEDL"). In this regard Axis Trustee Services Limited, GIFT City Branch has been appointed as the agent and a facility agreement dated April 14, 2026 ("Facility Agreement") has been executed between the Company, JPMorgan Chase Bank N.A., acting through GIFT City Branch, as the mandated lead arranger and bookrunner, JPMorgan Chase Bank N.A., acting through GIFT City Branch, as the original lender (as on date of the Facility Agreement), and Axis Trustee Services Limited, GIFT City Branch, as the agent.

Pursuant to the terms of the Facility Agreement, until the full and final settlement of the facility, the Company is required to directly hold beneficially at least 50.1% of the issued share capital of HZL and directly control HZL. The Company is also restricted from creating any security over or disposing 50.1% of the entire issued share capital in HZL.

Given the nature of the provisions of the Facility Agreement, the conditions mentioned therein fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations. For completeness, it is clarified that no pledge has been created by the Company over the equity shares of HZL in relation to the facility provided under the Facility Agreement as on the date of this disclosure.

Note 2: There are existing encumbrance(s) in the form of non-disposal undertakings on holding in HZL for existing facilities entered by the Company and/or its subsidiaries, for which disclosures have been filed from time to time. The current encumbrance as set out in this disclosure has been created due to the covenants mentioned in the Facility Agreement as set out above. Considering that the current encumbrance as set out in this disclosure is based on the terms of Facility Agreement, the "After the acquisition, holding of acquirer along with PACs of" shall not aggregate to the sum of "Before the acquisition under consideration, holding of acquirer along with PACs of" and "Details of acquisition".

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part B

Name of Target Company: Hindustan Zinc Limited

Name(s) of the acquirer/pledgee and Persons Acting in Concert (PACs) with the acquirer	Whether the acquirer/pledgee belongs to Promoter/Promoter Group	PAN of the acquirer and/or PACs
Axis Trustee Services Limited, GIFT City Branch (ATSL)	No	

Yours faithfully

For AXIS TRUSTEE SERVICES LIMITED

Authorized Signatory

Place: Mumbai

Date: 16 April 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

