

ATSL/CO/26-27/2342
July 07, 2026

1. Department of Corporate Services,
BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
3. Hindustan Zinc Limited
Yashad Bhavan, Yashadgarh,
Udaipur, Rajasthan – 313004
E-mail: hzl.secretarial@vedanta.co.in

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

Dear Sir/Ma'am,

We write in the capacity as Trustee for the Shares of Hindustan Zinc Limited in our favour.

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

Kindly take the above on record.

Yours faithfully,
For **Axis Trustee Services Limited**

Authorized Signatory
Name: Anil Maru



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 (as trustee for the holders of the Debentures)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition/disposal 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/disposal under consideration, holding of acquirer along with PACs of:	Nil	Nil	Nil
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	2,116,884,819[#]	50.10[#]	50.10^{#^}
(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)	2,116,884,819[#]	50.10[#]	50.10^{#^}
Details of acquisition/sale	Nil	Nil	Nil



(a)	Shares carrying voting rights acquired / sold			
(b)	VRs acquired / sold otherwise than by 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 / sold	Nil	Nil	Nil
(d)	Shares encumbered / invoked / released by the acquirer	2,116,884,819 [#]	50.10 [#]	50.10 ^{#^}
(e)	Total (a+b+c+/-d)	2,116,884,819 [#]	50.10 [#]	50.10 ^{#^}
After the acquisition/sale, holding of acquirer along with PACs of:				
(a)	Shares carrying voting rights			
(b)	VRs otherwise than by 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) after acquisition	Nil	Nil	Nil
(d)	Shares encumbered with the acquirer	Nil	Nil	Nil
(e)	Total (a+b+c+d)	Nil	Nil	Nil
Mode of acquisition /sale (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)		Release of encumbrance. Please see note # below.		
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.		May 14 2026 (date of release)		



Equity share capital / total voting capital of the TC before the said sale	4,22,53,19,000 fully paid up equity shares of INR 2/- each aggregating to INR 8,45,06,38,000
Equity share capital/ total voting capital of the TC after the said sale	4,22,53,19,000 fully paid up equity shares of INR 2/- each aggregating to INR 8,45,06,38,000
Total diluted share/voting capital of the TC after the said acquisition/ sale	4,22,53,19,000 fully paid up equity shares of INR 2/- each aggregating to INR 8,45,06,38,000

Note 1:

Vedanta Limited (the "Company"), being the promoter of Hindustan Zinc Limited ("HZL"), had created encumbrance over its shareholding pursuant to a Debenture Trust Deed dated May 10, 2024 ("DTD"), in favour of Axis Trustee Services Limited acting as Debenture Trustee

As per the terms of the Debenture Trust Deed:

- The Company was required to directly or indirectly hold at least 50.1% of the share capital / voting rights of HZL and retain control; and
- The Company was restricted from creating security or disposing such shareholding.

Such restrictive covenants constituted an encumbrance under Chapter V of the SEBI (SAST) Regulations, 2011, including non-disposal undertaking classified as "others".

Pursuant to:

- Partial redemption of Debentures on May 14, 2025; and
- Full redemption of Debentures on May 14, 2026,

all encumbrances (including covenant-based restrictions and pledge components) stand fully released.

Note 2: There are various existing encumbrances, including pledge and non-disposal undertakings, created over the shareholding of HZL for other financing arrangements of the Company and/or its subsidiaries, for which necessary disclosures have been made from time to time. The **current encumbrance representing 50.1% shareholding has been released** pursuant to full redemption of the Debentures. Accordingly :The "Post event holding of encumbered shares" may not aggregate with the "Before holding" and "Details of release", due to the nature of such covenant-based encumbrance under the Debenture Trust Deed.

For **Axis Trustee Services Limited**

Signature of the Authorised Signatory

Name: Anil Maru

Designation: Senior Manager

Place: Dadar, Mumbai

Date: 07th July2026



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 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the shareholding pattern for the quarter ended 31 March 2026 as publicly disclosed by the Target Company.
- (**) 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

