

MADISON PACIFIC

Date: 02 February 2026

Ref. No: CH/MS/NF/JL/BW/CC/JHKT260006-1

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 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("Takeover Regulations").

This disclosure is being made by Madison Pacific Trust Limited (in its capacity as the Agent under the Facility Agreement (*as defined below*), acting as agent for the other Finance Parties) in relation to creation of encumbrance over the equity shares of Vedanta Limited ("**VEDL**") held by the direct and indirect subsidiaries of Vedanta Resources Limited ("**VRL**" / "**Borrower**") (i.e., Twin Star Holdings Ltd. ("**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 30 January 2026 ("**Facility Agreement**") for total commitment aggregating up to US\$ 350,000,000 ("**Facility**") executed *inter alios*, amongst the lenders mentioned therein ("**Lenders**"), the Borrower and TSHL, VHMLII, Welter as the guarantors and Madison Pacific Trust Limited ("**Agent**") acting for the benefit of the Lenders.

Pursuant to the Facility under 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, VHMLII and Welter or any Material Subsidiary (as defined under the Facility Agreement); (ii) the Obligors (as defined under the Facility Agreement) including TSHL, VHMLII and Welter or any Material Subsidiary (as defined under the Facility Agreement) 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; and (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 the 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. Accordingly, this disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations.

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Kindly take the above on record.

Thanking you

Yours faithfully

For and on behalf of Madison Pacific Trust Limited



Authorised Signatory

Name: Nicole Foo

Designation: Director

Place: Singapore

Date: 02 February 2026

Encl: As above

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Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Part A- Details of acquisition

Name of the Target Company (TC)	Vedanta Limited ("VEDL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Madison Pacific Trust Limited (in its capacity as the Agent under the Facility Agreement, acting for the benefit of the Lenders)		
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 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 under consideration, holding¹:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	2,204,724,753	56.38%	56.38%
c) Voting rights (VR) otherwise than by 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)	2,204,724,753	56.38%	56.38%
Details of acquisition/ sale²			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil
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	2,204,724,753	56.38%	56.38%
e) Total (a+b+c+d)	2,204,724,753	56.38%	56.38%
After the acquisition/ sale, holding of:^{1&2}			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	2,204,724,753	56.38%	56.38%
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/ convertible securities / any other instrument that entitles the acquirer to	Nil	Nil	Nil

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receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	2,204,724,753^{1&2}	56.38%^{1&2}	56.38%^{1&2}
Mode of acquisition/ sale (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance etc.)	Creation of encumbrance		
Salient features of the securities acquired including till redemption, ratio at which it can be converted into equity shares etc.	Not applicable		
Date of acquisition /sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	30 January 2026 (date of execution of the Facility Agreement) on which the relevant provisions become effective.		
Equity share capital /total voting capital of the TC before the said acquisition /sale	Equity Share Listed Capital: ₹ 3,910,388,057 (representing 3,910,388,057 equity shares of ₹ 1 each)		
Equity share capital/total voting capital of the TC after the said acquisition /sale	Equity Share Listed Capital: ₹ 3,910,388,057 (representing 3,910,388,057 equity shares of ₹ 1 each)		
Total diluted share/voting capital of the TC after the said acquisition.	Equity Share Listed Capital: ₹ 3,910,388,057 (representing 3,910,388,057 equity shares of ₹ 1 each)		

Note 1: The Agent has an existing encumbrance over shares of VEDL, pursuant to facility agreement dated 17 April 2025 and facilities agreement dated 24 June 2025. Please refer to earlier disclosures dated 17 April 2025 and 25 June 2025 in this regard. Since the encumbrances disclosed hereunder are on the same shares of VEDL, therefore, the before acquisition and after acquisition details will remain the same.

Note 2: On 30 January 2026, a facility agreement ("**Facility Agreement**") for total commitment aggregating up to US\$ 350,000,000 ("**Facility**") executed inter alios, amongst the lenders mentioned therein ("**Lenders**"), the Borrower and TSHL, VHMLII, Welter as the guarantors and Madison Pacific Trust Limited ("**Agent**") acting for the benefit of the Lenders.

Pursuant to the Facility under 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, VHMLII and Welter or any Material Subsidiary (as defined under the Facility Agreement); (ii) the Obligors (as defined under the Facility Agreement) including TSHL, VHMLII and Welter or any Material Subsidiary (as defined under the Facility Agreement) 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; and (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 the 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. Accordingly, this disclosure is being made under Regulation 29(1) read with Regulation 29(4) of the Takeover Regulations.

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For and on behalf of Madison Pacific Trust Limited



Authorised Signatory

Name: Nicole Foo

Designation: Director

Place: Singapore

Date: 02 February 2026

Part B***

Name of the Target Company: Vedanta Limited ("VEDL")

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to the promoter / promoter group	PAN of the acquirer and / or PACs
Madison Pacific Trust Limited (in its capacity as the Agent under the Facilities Agreement, acting for the benefit of the Lenders)	No	AAKCM1047N

Notes:

(*) 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. Outstanding employee stock options/ restricted stock units have not been considered.

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