

October 29, 2025

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Vedanta Limited 1 st Floor, 'C' Wing, Unit 103, Corporate Avenue Atul Projects, Chakala, Andheri (East) Mumbai, Maharashtra – 400093 E-mail: comp.sect@vedanta.co.in	

Dear Madam/Sir,

Subject: Disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")

We refer to previous disclosures made by Axis Trustee Services Limited (on behalf of the Agent (as defined below)) on December 15, 2023 and February 7, 2024 ("**Earlier Disclosures**") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**") in terms of facilities agreement dated December 13, 2023 as amended and restated by the amendment and restatement agreement dated January 25, 2024 ("**Facilities Agreement**") executed amongst inter alios the lenders mentioned therein ("**Lenders**"), Vedanta Resources Investments Limited ("**VRIL**") and Vedanta Holdings Mauritius II Limited ("**VHMLII**") (VHMLII together with VRIL, hereinafter referred to as the "**Borrowers**"), Madison Pacific Trust Limited ("**Agent**") acting for the benefit of the Lenders.

As per the Earlier Disclosures, pursuant to the Facilities Agreement, (i) a non-disposal undertaking had been provided on all the shares of VEDL held by VHMLII; (ii) a negative lien had been created on the shares of VEDL held or to be held by the Obligors (as defined under the Facilities Agreement) including Twin Star Holdings Limited ("**TSHL**") and Welter Trading Limited ("**WTL**"); (iii) TSHL, Finsider International Company Limited ("**FICL**"), VHMLII, Vedanta Holdings Mauritius Limited ("**VHML**"), Vedanta Netherlands Investment BV ("**VNIBV**") and WTL ("**Promoter Group Entities**") were not permitted to create any encumbrance over the shares directly or indirectly held by them / or to be acquired by them in VEDL; (iv) Vedanta Resources Limited ("**VRL**") and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") were required to retain control over VEDL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; (v) there was a restriction on the members of the VRL Group to create any encumbrance over the shares held by them in an Obligor (as defined under the Facilities Agreement) including TSHL and WTL; and (vi) FICL has created a charge over 100% shares of its wholly owned subsidiary, VHMLII, under Regulation 29(1), read with Regulation 29(4) of the Takeover Regulations ("**Encumbrances**").

Pursuant to repayment of the facilities under the Facility Agreement, all the

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Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029

**AXIS TRUSTEE**

Encumbrances created pursuant to the terms of the Facilities Agreement and as disclosed under the Earlier Disclosures have been fully released with effect from October 17, 2025.

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

This disclosure is being made by Axis Trustee Services Limited on behalf of the Agent in relation to the release of the Encumbrances under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thank you.

Yours faithfully,

For Axis Trustee Services Limited



Authorized Signatory

Encl: As above

CC: Vedanta Limited



Disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Name of the Target Company (TC)	Vedanta Limited ("VEDL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited (Indian Agent) has been appointed by Madison Pacific Limited (Agent) to make the filing and disclosures for the release of the Encumbrances created under the Facilities Agreement. Indian Agent and the Agent are 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, holding of:			
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 ¹	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/ sale:			
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 See note 1	56.38% See note 1	56.38% See note 1
e) Total (a+b+c+/-d)	2,204,724,753 See note 1	56.38% See note 1	56.38% See note 1



After the acquisition / sale, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	2,204,724,753 See note 2	56.38% See note 2	56.38% See note 2
c) VRs 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) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	2,204,724,753 See note 2	56.38% See note 2	56.38% See note 2
Mode of acquisition / sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Release of encumbrance ¹		
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	October 17, 2025 – Release of Encumbrance		
Equity share capital/ total voting capital of the TC before the said acquisition / sale	3,910,388,057 (Number of equity shares)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	3,910,388,057 (Number of equity shares)		
Total diluted share/ voting capital of the TC after the said acquisition / sale	3,910,388,057 (Number of equity shares)		

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

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

Note 1:

We refer to previous disclosures made by Axis Trustee Services Limited (on behalf of the Agent (as defined below)) on December 15, 2023 and February 7, 2024 ("**Earlier Disclosures**") in relation to creation of encumbrance (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**") in terms of facilities agreement dated December 13, 2023 as amended and restated by the amendment and restatement agreement dated January 25, 2024 ("**Facilities Agreement**") executed amongst inter alios the lenders mentioned therein ("**Lenders**"), Vedanta Resources Investments Limited ("**VRIL**") and Vedanta Holdings Mauritius II



Limited ("**VHMLII**") (VHMLII together with VRIL, hereinafter referred to as the "**Borrowers**"), Madison Pacific Trust Limited ("**Agent**") acting for the benefit of the Lenders.

As per the Earlier Disclosures, pursuant to the Facilities Agreement, (i) a non-disposal undertaking had been provided on all the shares of VEDL held by VHMLII; (ii) a negative lien had been created on the shares of VEDL held or to be held by the Obligors (as defined under the Facilities Agreement) including Twin Star Holdings Limited ("**TSHL**") and Welter Trading Limited ("**WTL**"); (iii) TSHL, Finsider International Company Limited ("**FICL**"), VHMLII, Vedanta Holdings Mauritius Limited ("**VHML**"), Vedanta Netherlands Investment BV ("**VNIBV**") and WTL ("**Promoter Group Entities**") were not permitted to create any encumbrance over the shares directly or indirectly held by them / or to be acquired by them in VEDL; (iv) Vedanta Resources Limited ("**VRL**") and its direct or indirect subsidiaries (collectively referred to as the "**VRL Group**") were required to retain control over VEDL or, directly or indirectly, own at least 50.1% of the issued equity share capital of VEDL; (v) there was a restriction on the members of the VRL Group to create any encumbrance over the shares held by them in an Obligor (as defined under the Facilities Agreement) including TSHL and WTL; and (vi) FICL has created a charge over 100% shares of its wholly owned subsidiary, VHMLII, under Regulation 29(1), read with Regulation 29(4) of the Takeover Regulations ("**Encumbrances**").

Pursuant to repayment of the facilities under the Facility Agreement, all the Encumbrances created pursuant to the terms of the Facilities Agreement and as disclosed under the Earlier Disclosures have been fully released with effect from October 17, 2025.

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

This disclosure is being made by Axis Trustee Services Limited on behalf of the Agent in relation to the release of the Encumbrances under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Note 2:

There are certain other existing facilities for which encumbrance have been created in favour of Axis Trustee Services Limited for which disclosures have been filed from time to time. Currently, the encumbrance is being released only for the Facilities mentioned above, hence the details specified under 'After the sale, holding of' value shall remain the same.

Yours faithfully,

For Axis Trustee Services Limited



Authorized Signatory

Encl: As above

CC: Vedanta Limited