

Date: 17 July 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

Vedanta Power Limited

(Formerly known as Talwandi Sabo Power Limited)

C-103, Atul Projects, Corporate Avenue,
New Link Road, Chakala, Andheri (E),
Chakala MIDC, Mumbai, Maharashtra
India – 400 093
E-mail: vpl.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”) 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 Power Limited (“VPL”) held by its direct and indirect subsidiaries 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 B.V (“VNIBV”) in terms of the facility agreement dated 15 July 2026 for a total commitment aggregating US\$ 1,000,000,000 executed inter alios, amongst TSHL (as the borrower), VRL, VHMLII and Welter (as the guarantors), Citigroup Global Markets Asia Limited and Standard Chartered Bank (as the arrangers), Citibank, N.A., Hong Kong and Standard Chartered Bank (as the original lenders) and GLAS Agency (Hong Kong) Limited (as the agent and the security agent) (“Facility Agreement”).

Pursuant to the Facility Agreement, inter alia: (i) no Obligor (which includes TSHL, VRL, VHMLII and Welter) shall create or permit to subsist any security or quasi security over the shares of VPL; (ii) No member of VRL group (VRL and its (direct and indirect) subsidiaries) shall create or permit to subsist any security or quasi-security over the shares owned by them (directly or indirectly) in an Obligor which owns shares in VPL; (iii) if and when VPL becomes a Material Subsidiary of VRL, the VRL group is required to continue to control over VPL or, continue to own, directly or indirectly, at least 50.1% of the issued equity share capital of VPL; (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.

Vedanta Resources Limited

(Registered in England & Wales No. 04740415)
Registered Office: C/O CSC CLS (UK) Limited, 5 Churchill Place, 10th Floor, London, United Kingdom, E14 5HU
Corporate Office: 30 Berkeley Square, London, W1J 6EX
Tel: +44 (0) 20 7499 5900 | Fax: +44 (0) 20 7491 8440 | Website: www.vedantaresources.com

For completeness, it is clarified that no pledge has been created by VRL or its subsidiaries over the equity shares of VPL in relation to the Facility Agreement as on the date of this disclosure.

The enclosed disclosure is being made under Regulation 31 read with Securities and Exchange Board of India's Master circular dated 16 February 2023, 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**

Digitally signed
by Surneet Kaur
Date: 2026.07.17
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Authorised Signatory

Encl.: a/a

ANNEXURE – 1

[illegible]

Twin Star Holdings Ltd.	1,564,805,858	40.02	1,564,805,858	40.02	Creation of encumbrance	15 July 2026 (date of execution of the Facility Agreement) (Please refer to Note 1 below)	Others (Please refer to the Note 1 below)	Please refer to the Note 1 below	1,564,805,858 (Please refer to the Note 1 below)	40.02	GLAS Agency (Hong Kong) Limited, acting for the benefit of the Lenders under the Facility Agreement (Please refer to the Note 1 below)	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		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 Netherlands 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 UK Investments Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Westglobe Limited	-	-	-	-	-	-	-	-	-	-	-	-	-
Richter Holding Limited, Cyprus	-	-	-	-	-	-	-	-	-	-	-	-	-
Vedanta Resources Cyprus Limited (VRCL, Cyprus)	-	-	-	-	-	-	-	-	-	-	-	-	-
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”) 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 Power Limited (“VPL”) held by its direct and indirect subsidiaries 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 B.V. (“VNIBV”) in terms of the facility agreement dated 15 July 2026 for a total commitment aggregating US\$ 1,000,000,000 executed inter alios, amongst TSHL (as the borrower), VRL, VHMLII and Welter (as the guarantors), Citigroup Global Markets Asia Limited and Standard Chartered Bank (as the arrangers), Citibank, N.A., Hong Kong and Standard Chartered Bank (as the original lenders) and GLAS Agency (Hong Kong) Limited (as the agent and the security agent) (“Facility Agreement”).

Pursuant to the Facility Agreement, inter alia: (i) no Obligor (which includes TSHL, VRL, VHMLII and Welter) shall create or permit to subsist any security or quasi security over the shares of VPL; (ii) No member of VRL group (VRL and its (direct and indirect subsidiaries) shall create or permit to subsist any security or quasi-security over the shares owned by them (directly or indirectly) in an Obligor which owns shares in VPL; (iii) if and when VPL becomes a Material Subsidiary of VRL, the VRL group is required to continue to control over VPL or, continue to own, directly or indirectly, at least 50.1% of the issued equity share capital of VPL; (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.

For completeness, it is clarified that no pledge has been created by VRL or its subsidiaries over the equity shares of VPL in relation to the Facility Agreement as on the date of this disclosure.

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 VPL 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.

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

Surneet
Kaur

Digitally signed by
Surneet Kaur
Date: 2026.07.17
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Date: 17 July 2026

*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

Name of listed company	Vedanta Power 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 LTD. 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: 15 July 2026, refer to Note 1 below)
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	Name of the entity in whose favour shares encumbered (X)	GLAS Agency (Hong Kong) Limited (acting for the benefit of the Lenders under each of the Facility Agreement)
	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.	No Overseas banks and financial institutions
	Names of all other entities in the agreement	Refer Note 1
	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	YES / NO If yes, 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	Value of shares on the date of event / agreement (A)	Not Applicable
	Amount involved (against which shares have been encumbered) (B)	Not Applicable
	Ratio of A / B	Not Applicable
End money use of	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	The Borrower shall, in accordance with the terms of each of the Facility Agreement, apply amounts borrowed by it, <i>inter alia</i> , towards: (i) repayment of, and payment of interest and other amounts accrued on, Financial Indebtedness of the VRL Group (including amounts outstanding in respect of the Refinanced Existing Loans); (ii) payment of any fees, costs and expenses incurred in connection with the transactions contemplated under the Finance Documents; and

		(iii) general corporate purposes of the VRL Group, provided that no proceeds may be used to finance or refinance thermal coal infrastructure, used in violation of applicable law (including Anti-Bribery and Corruption Laws or Sanctions), or remitted to India.
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Note:

Note 1:

This disclosure is being made by Vedanta Resources Limited (“VRL”) 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 Power Limited (“VPL”) held by its direct and indirect subsidiaries 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 B.V. (“VNIBV”) in terms of the facility agreement dated 15 July 2026 for a total commitment aggregating US\$ 1,000,000,000 executed inter alios, amongst TSHL (as the borrower), VRL, VHMLII and Welter (as the guarantors), Citigroup Global Markets Asia Limited and Standard Chartered Bank (as the arrangers), Citibank, N.A., Hong Kong and Standard Chartered Bank (as the original lenders) and GLAS Agency (Hong Kong) Limited (as the agent and the security agent) (“Facility Agreement”).

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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.

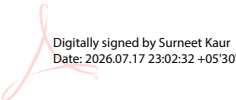
For completeness, it is clarified that no pledge has been created by VRL or its subsidiaries over the equity shares of VPL in relation to the Facility Agreement as on the date of this disclosure.

Note 2

Further, for the other existing encumbrances, please refer to our earlier disclosure dated 15 July 2026.

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

Surneet
Kaur



Date: 17 July 2026