

Date: March 11, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai – 400 001

E-mail: [corp.relations@bseindia.com](mailto: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](mailto:takeover@nse.co.in)

**Hindustan Zinc Ltd.**

Yashad Bhawan, Yashadgarh

Udaipur, Rajasthan – 313 004

E-mail: [hzl.secretarial@vedanta.co.in](mailto:hzl.secretarial@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 Limited (the "**Company**" / "**VEDL**") in connection with certain undertakings provided by the Company in relation to the equity shares of Hindustan Zinc Ltd. ("**HZL**"), a subsidiary of the Company as summarised below:

A Facility Agreement dated May 22, 2023, as amended from time to time (hereinafter referred as "**Facility Agreement**") had been executed by one of the Company's subsidiaries. The Company is one of the guarantors and security providers for the said Facility Agreement.

As per the terms and conditions of the Facility Agreement ("**T&Cs**"), the Company being the guarantor, is required to directly or indirectly hold at least 50.1% of the entire issued share capital of or voting rights in HZL and directly or indirectly control HZL ("**Encumbrance Undertakings**").

Given the nature of the conditions under the terms of the Facility Agreement, one or more conditions are likely to fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations. In respect of the encumbrance created on 50.1% of the listed capital of HZL, we had already filed the requisite disclosures on May 24, 2023.

Thereafter, Citicorp International Limited was appointed as the successor agent with effect from July 28, 2023, for the benefit of the finance parties in place of Hope XI Investments Pte. Ltd. and the Company had made a disclosure in relation to the transfer of the agent under the agency deed on August 01, 2023. Further, in response to certain clarification(s) sought by the stock exchange(s), the Company had filed a revised supplemental disclosure on August 11, 2023.

Now, the facility availed under the Facility Agreement has been repaid and the secured liabilities under the Facility Agreement have been fully discharged as on March 7, 2025 ("**Final Settlement Date**"). Further, the Encumbrance Undertakings (as defined under Chapter V of the Takeover Regulations) provided by the Company in relation to the equity shares of HZL pursuant to the Facility Agreement have now been released and are no longer in force on and from the Final Settlement Date.

Accordingly, the enclosed disclosure is being made under Securities and Exchange Board of India's ("**SEBI**") Master circular dated February 16, 2023 bearing reference no. SEBI / HO / CFD / PoD-1 / P / CIR / 2023 / 31 and Regulation 31 of the Takeover Regulations.

Kindly take the above on record.

Thanking you

Yours faithfully

**For and on behalf of Vedanta Limited**

**Prerna Halwasiya**

**Company Secretary and Compliance Officer**

Enclosed: As above

**VEDANTA LIMITED**

**REGISTERED OFFICE:** Vedanta Limited, 1<sup>st</sup> Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),

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CIN: L132O9MH1965PLC291394

## ANNEXURE – 1

Disclosure by the Promoters to the stock exchanges and to the Target Company for <del>encumbrance of shares / invocation of encumbrance</del> / release of encumbrance, in terms of Regulations 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011														
Name of the Target Company (TC)					Hindustan Zinc Ltd.									
Names of the stock exchanges where the shares of the target company are listed					BSE Limited and National Stock Exchange of India Limited									
Date of reporting					March 11, 2025									
Names of the promoters or PAC on whose shares encumbrance has been <del>created</del> / released / <del>invoked</del>					VEDANTA LIMITED									
Details of the release of encumbrance:														
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares { <del>creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]</del> }		
	Number	% of total share capital	Number	% of total share capital	Type of event ( <del>creation / release / invocation</del> )	Date of <del>creation / release / invocation</del> of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favour shares encumbered ***	Number	% of total share capital	
Vedanta Limited	2,679,548,419	63.42	2,505,369,972	59.29	Release	March 7, 2025	Others (Please refer to Note <u>1</u> below)	Please refer to Note <u>1</u> below.	2,116,884,819 <sup>1</sup>	50.10 <sup>2</sup>	Citicorp International Limited (as successor Agent in place of Hope XI Investments Pte. Ltd.) (Refer <u>Note 1</u> )	2,505,369,972 (Refer <u>Note 2</u> )	59.29 (Refer <u>Note 2</u> )	
Total	2,67,95,48,419	63.42	2,505,369,972	59.29	-	-	-	-	2,116,884,819	50.10	-	2,505,369,972	59.29	

### Note 1:

This disclosure is being made by Vedanta Limited (the “Company” / “VEDL”) in connection with certain undertakings provided by the Company in relation to the equity shares of Hindustan Zinc Ltd. (“HZZ”), a subsidiary of the Company as summarised below:

A Facility Agreement dated May 22, 2023, as amended from time to time (hereinafter referred as “Facility Agreement”) had been executed by one of the Company’s subsidiaries. The Company is one of the guarantors and security providers for the said Facility Agreement.

As per the terms and conditions of the Facility Agreement (“T&Cs”), the Company being the guarantor, is required to directly or indirectly hold at least 50.1% of the entire issued share capital of or voting rights in HZZ and directly or indirectly control HZZ (“Encumbrance Undertakings”).

Given the nature of the conditions under the terms of the Facility Agreement, one or more conditions are likely to fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations. In respect of the encumbrance created on 50.1% of the listed capital of HZZ, we had already filed the requisite disclosures on May 24, 2023.

Thereafter, Citicorp International Limited was appointed as the successor agent with effect from July 28, 2023, for the benefit of the finance parties in place of Hope XI Investments Pte. Ltd. and the Company had made a disclosure in relation to the transfer of the agent under the agency deed on August 01, 2023. Further, in response to certain clarification(s) sought by the stock exchange(s), the Company had filed a revised supplemental disclosure on August 11, 2023.

<sup>1</sup> Refer to Note 1

<sup>2</sup> Refer to Note 1

*Now, the facility availed under the Facility Agreement has been repaid and the secured liabilities under the Facility Agreement have been fully discharged as on March 7, 2025 (“**Final Settlement Date**”). Further, the Encumbrance Undertakings (as defined under Chapter V of the Takeover Regulations) provided by the Company in relation to the equity shares of HZL pursuant to the Facility Agreement have now been released and are no longer in force on and from the Final Settlement Date.*

*Accordingly, the enclosed disclosure is being made under Securities and Exchange Board of India’s (“**SEBI**”) Master circular dated February 16, 2023 bearing reference no. SEBI / HO / CFD / PoD-1 / P / CIR / 2023 / 31 and Regulation 31 of the Takeover Regulations.*

**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 equity shares of HZL held by VEDL in accordance with the provisions of the previous facility(ies) agreement entered into by VEDL 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. Hence, even post release of encumbrance under the aforementioned facility, the encumbrances under other outstanding facilities shall continue.*

**Signature of the Authorized Signatory  
For and on behalf of Vedanta Limited**

**Place: New Delhi**

**Date: March 11, 2025**

\*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.