21 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 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 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")**

This disclosure is being made by Citicorp Internation Limited ("**Citicorp**" / "**we**"). We refer to our previous disclosures dated 19 September 2024, 28 October 2024 and 04 December 2024 (collectively, "**Earlier Disclosures**"), wherein we had disclosed regarding creation of encumbrances (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**") held by subsidiaries of Vedanta Resources Limited ("**VRL**"), namely, Twin Star Holdings Ltd ("**Twin Star**") and Welter Trading Limited ("**Welter**"), pursuant to terms and conditions of the following bonds issued by Vedanta Resources Finance II plc ("**Issuer**"), a subsidiary of VRL: (i) US$ 900,000,000 10.875 per cent Guaranteed Senior Bonds due 2029, issued on 17 September 2024 ("**September 2024 Bonds**"); (ii) US$ 300,000,000 10.875 per cent Guaranteed Senior Bonds due 2029, issued on 25 October 2024 ("**October 2024 Bonds**"); and (iii) US$ 300,000,000 10.25 per cent Guaranteed Senior Bonds due 2028, issued on 03 December 2024 ("**December 2024 Bonds Series 1**", together with the September 2024 Bonds and the October 2024 Bonds, collectively referred to as the "**Bonds**").

Under the terms and conditions of the Bonds ("**T&Cs**"), inter alia, following encumbrances were disclosed, under the Earlier Disclosures: (a) Twin Star and Welter are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star and Welter shall acquire or dispose of shares of VEDL only as specified; and (c) following an Event of Default (as defined in the respective trust deeds), the Promoter Group Entities can dispose of their assets only as specified. Given the nature of conditions under the T&Cs, one or more conditions therein were likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.

Pursuant to complete repayment and settlement of the Bonds, all the encumbrances created under the T&Cs and as disclosed under the Earlier Disclosures, have been fully released with effect from 17 July 2026.

This disclosure is being made by Citicorp as the trustee for the holders of the Bonds in relation to the release of the encumbrance under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Kindly take the above on record.

Thank you.

Yours faithfully,

For Citicorp International Limited

Name: Terence Yeung
Designation: Vice President
Place: Hong Kong
Date: 21 July 2026

Encl: As above

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	Citicorp International Limited (as trustee for the holders of the Bonds)		
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)	1,537,973,924[#]	39.33%[#]	39.33%[#]
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)**	**1,537,973,924 [Refer Note 1]**	**39.33% [Refer Note 1]**	**39.33% [Refer Note 1]**
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	1,537,973,924	39.33%	39.33%
e) **Total (a+b+c+/-d)**	**1,537,973,924 [Refer Note 1]**	**39.33% [Refer Note 1]**	**39.33% [Refer Note 1]**
After the ~~acquisition~~/ sale, holding of:			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares encumbered with the acquirer	Nil	Nil	Nil
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)**	**2,030,794,344 [Refer Note 1 and Note 3]**	**51.93% [Refer Note 1 and Note 3]**	**51.93% [Refer Note 1 and Note 3]**
Mode of ~~acquisition/~~ sale (e.g. open market / off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc)	Release of encumbrance		
Date of ~~acquisition/~~ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	17 July 2026 – Release of Encumbrance (i.e. date of repayment of the Bonds)		
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/~~ sale	Equity Share Listed Capital: ₹ 3,910,388,057 (representing 3,910,388,057 equity shares of ₹ 1 each)		

#On June 23, 2026, Twin Star (part of the Promoter and Promoter Group of Vedanta Limited) has sold 65,072,990 equity shares. Post this transaction, the holding of Twin Star has reduced from 40.02% to 38.35%.

Note 1:

*This disclosure is being made by Citicorp Internation Limited ("**Citicorp**" / "**we**"). We refer to our previous disclosures dated 19 September 2024, 28 October 2024 and 04 December 2024 (collectively, "**Earlier Disclosures**"), wherein we had disclosed regarding creation of encumbrances (as defined under Chapter V of the Takeover Regulations) over the equity shares of Vedanta Limited ("**VEDL**") held by subsidiaries of Vedanta Resources Limited ("**VRL**"), namely, Twin Star Holdings Ltd ("**Twin Star**") and Welter Trading Limited ("**Welter**"), pursuant to terms and conditions of the following bonds issued by Vedanta Resources Finance II plc ("**Issuer**"), a subsidiary of VRL: (i) US$ 900,000,000 10.875 per cent Guaranteed Senior Bonds due 2029, issued on 17 September 2024 ("**September 2024 Bonds**"); (ii) US$ 300,000,000 10.875 per cent Guaranteed Senior Bonds due 2029 issued on 25 October 2024 ("**October 2024 Bonds**"); and (iii) US$ 300,000,000 10.25 per cent Guaranteed Senior Bonds due 2028 issued on 3 December 2024 ("**December 2024 Bonds Series 1**", together with the September 2024 Bonds and the October 2024 Bonds, collectively referred to as the "**Bonds**").*

*Under the terms and conditions of the Bonds ("**T&Cs**"), inter alia, following encumbrances were disclosed, under the Earlier Disclosures: (a) Twin Star and Welter are not permitted to create or permit to subsist any encumbrance or security interest over the assets directly held by them unless certain conditions are fulfilled; (b) Twin Star and Welter shall acquire or dispose of shares of VEDL only as specified; and (c) following an Event of Default (as defined in the respective trust deeds), the Promoter Group Entities can dispose of their assets only as specified. Given the nature of conditions under the T&Cs, one or more conditions therein were likely to fall within the definition of the term 'encumbrance' provided under Chapter V of the Takeover Regulations.*

Pursuant to complete repayment and settlement of the Bonds, all the encumbrances created under the T&Cs and as disclosed under the Earlier Disclosures, have been fully released with effect from 17 July 2026.

This disclosure is being made by Citicorp as the trustee for the holders of the Bonds in relation to the release of the encumbrance under Regulation 29(2) read with Regulation 29(4) of the Takeover Regulations.

Note 2:

*Pursuant to the scheme of arrangement, the four demerged entities of VEDL, namely, Vedanta Aluminium Metal Limited, Vedanta Oil and Gas Limited, Vedanta Power Limited and Vedanta Iron and Steel Limited (collectively, the "**Demerged Entities**"), were listed and commenced trading on BSE Limited and the National Stock Exchange of India Limited on 15 June 2026. Consequent upon the complete repayment and settlement of the Bonds, all encumbrances, if any, subsisting over the equity shares of the Demerged Entities under the T&Cs of the Bonds have also been fully released with effect from 17 July 2026.*

***Note 3**:*

*Citicorp also continues to act as trustee in respect of certain other bonds issued by the Issuer that remain outstanding and have not been repaid, pursuant to the terms and conditions of which encumbrances have separately been created and disclosed under Regulation 29 of the Takeover Regulations from time to time over equity shares of VEDL held by Twin Star and Welter and, in addition, by Vedanta Holdings Mauritius II Limited ("**VHMLII**"), a subsidiary of VRL. The present release pertains only to the release of the encumbrances over shares of VEDL held by Twin Star and Welter under the Bonds as covered under the Earlier Disclosures referred to above. All other encumbrances created in connection with such other outstanding bonds, including the encumbrances over shares of VEDL held by Twin Star, Welter and VHMLII continue to subsist and are unaffected by this disclosure.*

Yours faithfully,

For Citicorp International Limited

Name: Terence Yeung
Designation: Vice President
Place: Hong Kong
Date: 21 July 2026