

Date: September 09, 2025

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

Hindustan Zinc Ltd.

Yashad Bhawan, Yashadgarh

Udaipur, Rajasthan – 313 004

E-mail: hzi.secretarial@vedanta.co.in

Dear Sir/ Madam,

Subject: Updated Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

This is in reference to the email received from BSE Limited with regard to the disclosure dated June 05, 2025, filed by Vedanta Limited (the "**Company**") in relation to creation of encumbrance over the equity shares of Hindustan Zinc Limited ("**HZL**"), a subsidiary of the Company. Please find enclosed the updated disclosure.

This disclosure is being made by the Company in connection with certain undertakings provided by the Company in relation to the equity shares of HZL as summarised below:

The Company has approved issuance of unsecured, listed, rated, non-convertible, redeemable Debentures ("**Debentures**") of upto ₹ 5,000 Crore having a face value of ₹ 1,00,000 (Indian Rupees One Lakh only) each, on a private placement basis, in one or more series. In this regard Axis Trustee Services Limited has been appointed as the Debenture Trustee and a Debenture Trust Deed, dated June 03, 2025 ("**DTD**") has been executed between the Company and Axis Trustee Services Limited, as the Debenture Trustee.

Pursuant to the terms of the DTD, until full and final redemption of the Debentures, the Company is required to directly remain the legal and beneficial owner of 50.1% of the share capital of HZL (on a fully diluted basis), and directly control HZL. The Company is also restricted from creating any security over or disposing 50.1% of the entire issued share capital or voting rights in HZL.

Given the nature of the provisions of the DTD, the conditions mentioned therein fall within the definition of the term "encumbrance" provided under Chapter V of the Takeover Regulations.

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, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),

Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

Email: comp.sect@vedanta.co.in | Website: www.vedantalimited.com

CIN: L132O9MH1965PLC291394

ANNEXURE – 1

| Disclosure by the Promoters to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ 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 Limited. | | | | | | | | |
| 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 | | | | | June 05, 2025 (revised on September 09, 2025) | | | | | | | | |
| Names of the promoters or PAC on whose shares encumbrance has been created/ released/invoked | | | | | VEDANTA LIMITED | | | | | | | | |
| Details of the creation 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 {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)] } | |
| | Number | % of total share capital | Number | % of total share capital | Type of event (creation / release/ invocation) | Date of creation/ release/ invocation 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 | 2,420,159,373 | 57.28 | Creation | June 03, 2025 | Others (Please refer to Note 1 below) | Please refer to Note 1 below. | 2,11,68,84,819 ¹ | 50.10 ² | Axis Trustee Services Limited, (as Debenture Trustee on behalf of the Debenture Holders) (Refer Note 1) | 2,420,159,373 (Refer Note 2) | 57.28 (Refer Note 2) |
| Total | 2,679,548,419 | 63.42 | 2,420,159,373 | 57.28 | - | - | - | - | 2,116,884,819 | 50.10 | - | 2,420,159,373 | 57.28 |

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 Limited (“**HZL**”), a subsidiary of the Company as summarised below:

Vedanta Limited (the “**Company**” or “**VEDL**”) has approved issuance of unsecured, listed, rated, non-convertible, redeemable Debentures (“**Debentures**”) of upto ₹ 5,000 Crore having a face value of ₹ 1,00,000 (Indian Rupees One Lakh only) each, on a private placement basis, in one or more series. In this regard Axis Trustee Services Limited has been appointed as the Debenture Trustee and a Debenture Trust Deed, dated June 03, 2025 (“**DTD**”) has been executed between the Company and Axis Trustee Services Limited, as the Debenture Trustee, on behalf of ICICI Prudential Credit Risk Fund, ICICI Prudential Medium Term Bond Fund, Kotak Savings Fund, HSBC Credit Risk Fund, HSBC Low Duration Fund, Aditya Birla Sun Life Low Duration Fund, Aditya Birla Sun Life Short Term Fund, Aditya Birla Sun Life Savings Fund, ICICI Prudential Retirement Fund - Pure Debt Plan, ICICI Prudential Retirement Fund - Hybrid Conservative Plan, ICICI Prudential Retirement Fund - Hybrid Aggressive Plan, Axis Strategic Bond Fund, Kotak Medium Term Fund, Axis Credit Risk Fund, Kotak Floating Rate Fund, Baroda Bnp Paribas Credit Risk Fund, ICICI Prudential Regular Savings Fund, ICICI Prudential All Seasons Bond Fund, ICICI Prudential Short Term Fund, ICICI Prudential Floating Interest Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Ultra Short Term Fund, Standard Chartered Bank, Star Health And Allied Insurance Co Ltd, Citicorp Finance India Limited, Barclays Bank Plc, Citicorp Investment Bank Singapore Limited, Reliance General Insurance Company Ltd, Alpha Alternatives Financial Services Private Limited, Creditaccess Life Insurance Limited, Aseem Infrastructure Finance Limited, Larsen And Toubro Limited, and CITI Bank N.A as on date of allotment of Debentures who were the Debenture Holders at the time of allotment.

Pursuant to the terms of the DTD, until full and final redemption of the Debentures, the Company is required to directly remain the legal and beneficial owner of 50.1% of the share capital of HZL (on a fully diluted basis), and directly control HZL. The Company is also restricted from creating any security over or disposing 50.1% of the entire issued share capital or voting rights in HZL.

Given the nature of the provisions of the DTD, the conditions mentioned therein fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.

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:
There are various existing encumbrances on holding in HZL for various facilities entered by the Company and/or its subsidiaries, for which disclosures have been filed from time to time. The current encumbrance as set out in this disclosure has been created due to the covenants mentioned in the DTD as set out above. Considering that the current encumbrance as set out in this disclosure is based on the aforesaid covenants and undertakings mentioned under the DTD, the “Post event holding of encumbered shares” shall not aggregate to the sum of “Promoter holding already encumbered” and “Details of events pertaining to encumbrance”.

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

Place: New Delhi
Date: June 05, 2025 (revised on September 09, 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.

¹ Refer to Note 1
² Refer to Note 1

ANNEXURE - II

Format for disclosure of reasons for encumbrance
(In addition to Annexure - I)

| | |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of listed company | Hindustan Zinc 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 | Vedanta Limited |
| Total promoter shareholding in the listed company | No. of shares: 2,67,95,48,419 % of total share capital: 63.42% |
| Encumbered shares as a % of promoter shareholding | 90.32% (all outstanding encumbrances from 1 to 9) |
| 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

| | | Encumbrance 1 (Date of creation of encumbrance: March 30, 2022) | Encumbrance 2 (Date of creation of encumbrance: May 23, 2022) | Encumbrance 3 (Date of creation of encumbrance: December 5, 2022) | Encumbrance 4 and 5 (Date of creation of encumbrance as per Debenture Trust Deed: May 10, 2024) Date of creation of pledge (which has been created through depository but was not separately disclosed due to proviso to Regulation 31 (1) of Takeover Regulations) : May 14, 2024) | Encumbrance 6 (Date of creation of encumbrance: July 16, 2024) | Encumbrance 7 (Date of creation of encumbrance: February 04, 2025) | Encumbrance 8 (Date of creation of encumbrance: May 02, 2025) | Encumbrance 9 (Date of creation of encumbrance: June 03, 2025) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge Refer Note 2 below | Non-Disposal Undertaking | Pledge Refer Note 2 below | Pledge & Refer Note of earlier Disclosure dated May 14, 2024 (revised on July 20, 2024) | Refer Note of earlier Disclosure dated July 16, 2024 | Refer Note of earlier Disclosure dated February 06, 2025. | Pledge | Refer Note 1 below |
| No. and % of shares encumbered | | No. of shares: 24,36,09,285 % of total share capital: 5.77% Refer Note 2 below | No. of shares: 2,11,68,84,819 % of total share capital: 50.10% | No. of shares: 4,22,53,190 % of total share capital: 1% Refer Note 2 below | No. of shares (encumbrance as per Debenture Trust Deed): 2,11,68,84,819 % of total share capital: 50.10% No. of shares (pledge): 4,27,90,960 % of total share capital: 1.01% | No. of shares: 2,11,68,84,819 % of total share capital: 50.10% | No. of shares: 2,11,68,84,819 % of total share capital: 50.10% | No. of shares: 54,224,928 % of total share capital: 1.28% | No. of shares: 2,11,68,84,819 % of total share capital: 50.10% ³ |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (X) | SBICAP Trustee Company Limited | SBICAP Trustee Company Limited | SBICAP Trustee Company Limited | Axis Trustee Services Limited (as the Debenture Trustee) | Victory XII Pte. Ltd., as the agent to the finance parties | Citicorp International Limited | Axis Trustee Services Limited | Axis Trustee Services Limited |
| | 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. | YES / NO Trusteeship services | YES / NO Trusteeship services | YES / NO Trusteeship services | YES / NO Trusteeship services | YES / NO Agency Services | YES / NO Agency Services | YES / NO Trusteeship Services | YES / NO Trusteeship Services |
| | Names of all other entities in the agreement | Vedanta Limited as Borrower and Union Bank of India as Lender | Vedanta Limited as Borrower and Union Bank of India as Lender | Vedanta Limited as Borrower and Union Bank of India as Lender | Listed company and its group companies (if any) Other entities (if any)- Vedanta Semiconductors Private Limited as the issuer and Axis Trustee Services | Listed company and its group companies (if any) Vedanta Limited and its subsidiaries Other entities (if any)- | Listed company and its group companies (if any) Vedanta Limited and its subsidiaries Other entities (if any)- Refer | Listed company and its group companies (if any) Vedanta Limited and its subsidiaries Other entities (if any)- Refer | Listed company and its group companies (if any) Vedanta Limited and its subsidiaries Other entities (if any)- Refer |

³ Refer Note 1 below

| | | Encumbrance 1 (Date of creation of encumbrance: March 30, 2022) | Encumbrance 2 (Date of creation of encumbrance: May 23, 2022) | Encumbrance 3 (Date of creation of encumbrance: December 5, 2022) | Encumbrance 4 and 5 (Date of creation of encumbrance as per Debenture Trust Deed: May 10, 2024) Date of creation of pledge (which has been created through depository but was not separately disclosed due to proviso to Regulation 31 (1) of Takeover Regulations) : May 14, 2024) | Encumbrance 6 (Date of creation of encumbrance: July 16, 2024) | Encumbrance 7 (Date of creation of encumbrance: February 04, 2025) | Encumbrance 8 (Date of creation of encumbrance: May 02, 2025) | Encumbrance 9 (Date of creation of encumbrance: June 03, 2025) |
|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | | | | Limited as the debenture trustee. | Victory XII Pte. Ltd. (as Original Lender) Victory XII Pte. Ltd. as agent to the finance parties Victory XII Pte. Ltd. as security agent to the finance parties Axis Trustee Services Limited as onshore security agent to the finance parties | Note of earlier Disclosure dated February 06, 2025. | Note of earlier Disclosure dated May 05, 2025. | Note 1 below |
| | 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: | 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: | 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: | YES / NO If yes, 1. Name of the issuer: Vedanta Semiconductors Private Limited, a wholly owned subsidiary of the Company <i>(as defined below)</i> 2. Details of the debt instrument: 10% secured unrated unlisted redeemable non-convertible debentures of up to ₹ 2,500 crores 3. Whether the debt instrument is listed on stock exchanges?: No 4. Credit Rating of the debt instrument: Not Applicable 5. ISIN of the instrument: INE0VB407010 | 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: | 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: | 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: | YES/ NO If yes, 1. Name of the issuer: Vedanta Limited 2. Details of the debt instrument: Unsecured Rated Listed Redeemable Non-Convertible Debentures, aggregating upto ₹ 5,000 Cr. 3. Whether the debt instrument is listed on stock exchanges?: Yes. BSE Limited 4. Credit Rating of the debt instrument: CRISIL AA 5. ISIN of the instrument: 1. Series 1 –INE205A08046 2. Series 2 – INE205A08053 3. Series 3 - INE205A08061 |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | 80,000,000,000 | 80,000,000,000 | 80,000,000,000 | In relation to encumbrance through Debenture Trust Deed: Not Applicable In relation to Pledge: INR 18,75,00,00,216 (Note: Value of shares calculated as per the finance documents) Refer Note of earlier Disclosure dated May 14, 2024 (revised on July 20, 2024) | N/A | N/A | N/A | N/A |
| | Amount involved (against which shares have been encumbered) (B) | 80,000,000,000 | 80,000,000,000 | 80,000,000,000 | 25,00,00,00,000 | N/A | N/A | N/A | N/A |
| | Ratio of A / B | 1.0 | 1.0 | 1.0 | 0.75 (in relation to share pledge) | N/A | N/A | N/A | N/A |
| End use of | Borrowed amount to be utilized for what | | | | | | | | |

| | | Encumbrance 1 (Date of creation of encumbrance: March 30, 2022) | Encumbrance 2 (Date of creation of encumbrance: May 23, 2022) | Encumbrance 3 (Date of creation of encumbrance: December 5, 2022) | Encumbrance 4 and 5 (Date of creation of encumbrance as per Debenture Trust Deed: May 10, 2024) Date of creation of pledge (which has been created through depository but was not separately disclosed due to proviso to Regulation 31 (1) of Takeover Regulations) : May 14, 2024) | Encumbrance 6 (Date of creation of encumbrance: July 16, 2024) | Encumbrance 7 (Date of creation of encumbrance: February 04, 2025) | Encumbrance 8 (Date of creation of encumbrance: May 02, 2025) | Encumbrance 9 (Date of creation of encumbrance: June 03, 2025) |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| money | 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) | No No Purpose – Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose – Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose – Takeover of existing syndicated term loan facility of Rs.10000 Cr | No No Purpose – in connection with the debenture trust deed dated May 10, 2024. | No No Purpose – in connection with the facility agreement dated July 16, 2024, as amended, restated, or supplemented from time to time. | No No Purpose – in connection with the facility agreement dated February 4, 2025, as amended, restated, or supplemented from time to time. Refer Notes. | No No Purpose – in connection with the facility agreement dated February 4, 2025, as amended, restated, or supplemented from time to time. Refer Notes. | No No Purpose – in connection with the Debenture Trust Deed dated June 03, 2025, as amended, restated, or supplemented from time to time. Refer Notes. |

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. (“HZL”), a subsidiary of the Company as summarised below:

Vedanta Limited (the “Company” or “VEDL”) has approved issuance of unsecured, listed, rated, non-convertible, redeemable Debentures (“Debentures”) of upto ₹ 5,000 Crore having a face value of ₹ 1,00,000 (Indian Rupees One Lakh only) each, on a private placement basis, in one or more series. In this regard Axis Trustee Services Limited has been appointed as the Debenture Trustee and a Debenture Trust Deed, dated June 03, 2025 (“DTD”) has been executed between the Company and Axis Trustee Services Limited, as the Debenture Trustee, on behalf of ICICI Prudential Credit Risk Fund, ICICI Prudential Medium Term Bond Fund, Kotak Savings Fund, HSBC Credit Risk Fund, HSBC Low Duration Fund, Aditya Birla Sun Life Low Duration Fund, Aditya Birla Sun Life Short Term Fund, Aditya Birla Sun Life Savings Fund, ICICI Prudential Retirement Fund - Pure Debt Plan, ICICI Prudential Retirement Fund - Hybrid Conservative Plan, ICICI Prudential Retirement Fund - Hybrid Aggressive Plan, Axis Strategic Bond Fund, Kotak Medium Term Fund, Axis Credit Risk Fund, Kotak Floating Rate Fund, Baroda Bnp Paribas Credit Risk Fund, ICICI Prudential Regular Savings Fund, ICICI Prudential All Seasons Bond Fund, ICICI Prudential Short Term Fund, ICICI Prudential Floating Interest Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Ultra Short Term Fund, Standard Chartered Bank, Star Health And Allied Insurance Co Ltd, Citicorp Finance India Limited, Barclays Bank Plc, Citicorp Investment Bank Singapore Limited, Reliance General Insurance Company Ltd, Alpha Alternatives Financial Services Private Limited, Creditaccess Life Insurance Limited, Aseem Infrastructure Finance Limited, Larsen And Toubro Limited, and CITI Bank N.A as on date of allotment of Debentures who were the Debenture Holders at the time of allotment.

Pursuant to the terms of the DTD, until full and final redemption of the Debentures, the Company is required to directly remain the legal and beneficial owner of 50.1% of the share capital of HZL (on a fully diluted basis) and directly control HZL. The Company is also restricted from creating any security over or disposing 50.1% of the entire issued share capital or voting rights in HZL.

Given the nature of the provisions of the DTD, the conditions mentioned therein fall within the definition of the term “encumbrance” provided under Chapter V of the Takeover Regulations.

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:
Please note that from time to time there have been pledge releases (which have been released through depository but were not separately disclosed as per proviso to Regulation 31 (1) of Takeover Regulations) under this facility as detailed below:

| Date | Nature of Change | No. of shares | Percentage | In favour of |
|-----------|------------------|---------------|------------|--------------------------------|
| 12-Sep-23 | Pledge Release | 28,039,148 | 0.66% | SBICAP Trustee Company Limited |
| 30-Dec-24 | Pledge Release | 51,564,661 | 1.22% | SBICAP Trustee Company Limited |

Kindly take the above on record.

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

Place: New Delhi
Date: June 05, 2025 (revised on September 09, 2025)