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Vedanta Resources Limited Announces the Tender Offer Results as at the Early Tender Deadline with respect to the Tender Offer for its 6.375% Bonds due 2022.

VEDANTA RESOURCES LIMITED

Offer to Purchase for Cash

up to U.S.\$500,000,000 in aggregate principal amount of the Outstanding 6.375% Bonds due 2022

(Regulation S Bonds - CUSIP: G9328DAM2, ISIN: USG9328DAM23, Common Code: 155706775)

(Rule 144A Bonds - CUSIP: 92241TAK8, ISIN: US92241TAK88, Common Code: 155706805)

May 12, 2022 — London, United Kingdom. Vedanta Resources Limited (formerly known as Vedanta Resources plc) (the “**Company**”) hereby announces the results as of the Early Tender Deadline (as defined below) with respect to its previously announced offer to purchase for cash (the “**Tender Offer**”) up to U.S.\$500,000,000 in aggregate principal amount (the “**Maximum Acceptance Amount**”) of its outstanding 6.375% Bonds due 2022 (the “**Bonds**”) from each registered holder (each, a “**Holder**” and, collectively, the “**Holders**”), on the terms and subject to the conditions set forth in the tender offer memorandum dated April 28, 2022 prepared in connection with the Tender Offer (as it may be amended or supplemented from time to time, the “**Tender Offer Memorandum**”).

Capitalized terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

Expiration of the Early Tender Deadline and Early Acceptance of Tendered Bonds

The Early Tender Deadline of the Tender Offer occurred at 5:00 P.M., New York City time, on May 11, 2022 (such time and date, the “**Early Tender Deadline**”). Holders were required to validly tender and not validly withdraw their Bonds prior to or at the Early Tender Deadline to be eligible to receive the Early Tender Offer Consideration (as defined below) for the Tender Offer. The consideration offered to those who tendered on or prior to the Early Tender Deadline will be U.S.\$1,000 per U.S.\$1,000 principal amount of the Bonds validly tendered and accepted pursuant to the Tender Offer (the “**Early Tender Offer Consideration**”).

According to the information provided by Morrow Sodali Ltd (the “**Information and Tender Agent**”), the information and tender agent for the Tender Offer, an aggregate principal amount of U.S.\$468,375,000 of the Bonds had been validly tendered and not validly withdrawn pursuant to the Tender Offer as at the Early Tender Deadline.

Subject to the satisfaction or waiver of the other conditions in respect of the Tender Offer, the Company hereby announces that it has today (the “**Early Acceptance Date**”) elected to accept for purchase all of the Bonds validly tendered and not validly withdrawn on or prior to the Early Tender Deadline and will pay the Early Tender Offer Consideration for the Bonds validly tendered and accepted for purchase at the Early Acceptance Date on the Early Payment Date (as defined herein).

The settlement date for the Bonds which were validly tendered and not validly withdrawn on or prior to the Early Tender Deadline and accepted for purchase is expected to be May 13, 2022 (the “**Early Payment Date**”), subject to the terms and conditions described in the Tender Offer Memorandum. In addition to the Early Tender Offer Consideration, Holders will also receive accrued and unpaid interest, in respect of any Bonds purchased in the Tender Offer from, and including the last interest payment date to, but excluding, the Early Payment Date.

The Company will arrange for cancellation of all Bonds validly tendered and not validly withdrawn on or prior to the Early Tender Deadline and accepted for purchase following purchase by the Company, and any Bonds not validly tendered or not accepted for purchase by the Company will remain outstanding and accrue interest in accordance with their terms.

Concurrently with the Early Tender Deadline, the withdrawal deadline for tendered Bonds to be validly withdrawn (the “**Withdrawal Deadline**”) has also passed. As a result, any Bonds validly tendered may not be withdrawn

following the expiration of Withdrawal Deadline. Any such Bonds validly tendered and accepted for purchase after the Early Tender Deadline will be eligible to receive the Tender Offer Consideration (as defined in the Tender Offer Memorandum) principal amount and will not be eligible to receive the Early Tender Offer Consideration.

The Expiration Time of the Tender Offer will be 11:59 P.M., New York City time, on May 25, 2022, unless extended or earlier terminated (the “**Expiration Time**”). The Final Payment Date is expected to be May 27, 2022 (the “**Final Payment Date**”), or two business days following the Expiration Time.

The deadlines set by any intermediary or clearing system will be earlier than the deadlines set out above.

The Company will further announce the aggregate principal amount of Bonds tendered as at the Expiration Time, whether the conditions to the Tender Offer have been satisfied or waived, the principal amount of Bonds accepted for purchase by the Company and the aggregate principal amount of Bonds that will remain outstanding following completion of the Tender Offer as soon as reasonably practicable following the Expiration Time.

Holders are advised to read carefully the Tender Offer Memorandum, available on the Tender Offer Website, for full details of and information on the procedures for participating in the Tender Offer.

Cautionary Note Concerning Forward-Looking Statements

This announcement contains both historical and forward-looking statements. These forward-looking statements are not historical facts, but only predictions and generally can be identified by use of statements that include phrases such as “will,” “may,” “should,” “continue,” “anticipate,” “believe,” “expect,” “plan,” “appear,” “project,” “estimate,” “intend,” or other words or phrases of similar import. Similarly, statements that describe the Company’s objectives, plans or goals also are forward-looking statements. These forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated. The forward-looking statements included in this announcement are made only as of the date of this announcement, and the Company undertakes no obligation to update publicly these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. The Company cannot assure you that projected results or events will be achieved.

About the Company

The Company is a globally diversified metals and mining, oil and gas and power generation company. Its businesses are principally located in India. The Company also has operations in South Africa, Zambia, Namibia, the UAE, Australia, Japan, South Korea, and Taiwan. The Company is primarily engaged in oil and gas, zinc, aluminium, iron ore, lead, silver, steel, copper, commercial power generation, glass substrate and port operation businesses. The Company has expanded its existing business across oil and gas, copper, zinc, aluminium and iron ore and acquired new businesses, such as the steel business through acquisition of Electrosteel Steels Limited in 2018 and Ferro Alloys Corporation Limited in 2020.

The Company was incorporated and registered in the United Kingdom as a private company limited by shares under the name Angelchange Limited on April 22, 2003 with the registration number 04740415. On November 20, 2003, the Company re-registered as a public limited company under the United Kingdom Companies Act 1985 and changed its name to Vedanta Resources plc. On October 1, 2018, the Company delisted from the London Stock Exchange and re-registered as a private limited company and changed its name to Vedanta Resources Limited.

Investor Relations Contacts

Names: Sandep Agrawal (Head – Investor Relations)
Ritu Jhingon (Director – Communications)

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Disclaimer

The Tender Offer is being made solely pursuant to, and will be governed by the terms and conditions of, the Tender Offer Memorandum. This announcement is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any securities. The Tender Offer is being made only pursuant to the Tender Offer Memorandum, copies of which will be delivered to the Holders.

THE TENDER OFFER MEMORANDUM SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE TENDER OFFER. NONE OF THE COMPANY, THE INFORMATION AND TENDER AGENT, THE TRUSTEE OR THE DEALER MANAGERS MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR BONDS.

The Tender Offer does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not permitted by law or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation. Securities may not be offered or sold in the United States or to, or for the account or benefit of U.S. persons absent registration pursuant to the Securities Act, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of an offering circular that will contain detailed information about the Company and its management, as well as financial statements. If a jurisdiction requires the Tender Offer to be made by a licensed broker or dealer, and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdictions, the Tender Offer shall be deemed to be made by such Dealer Manager or such affiliate (as the case may be) on behalf of the Company in such jurisdiction.

The Tender Offer is not being made in any Member State of the European Economic Area, other than to persons who are “qualified investors” as defined in Regulation (EU) No 2017/1129 (as amended, the “**Prospectus Regulation**”), or in other circumstances falling within Article 1(4) of the Prospectus Regulation.

The Tender Offer is not being made in the United Kingdom, other than to persons who are “qualified investors” as defined in the Regulation (EU) No 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “**UK Prospectus Regulation**”), or in other circumstances falling within Article 1(4) of the UK Prospectus Regulation. The Tender Offer is not being made, and has not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “**FSMA**”). Accordingly, the Tender Offer is not being made to the general public in the United Kingdom. This communication is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, and (2) to any other persons to whom this communication may lawfully be communicated.

Neither this announcement nor the Tender Offer Memorandum constitutes an offer to sell, offer to purchase, or a solicitation to sell or a solicitation to purchase or subscribe for securities (whether to the public or by way of private placement) within the meaning of the Indian Companies Act, 2013, (including any rules made thereunder), as amended from time to time, (the “**Companies Act**”) or under any rules, regulations or circulars issued by the Securities and Exchange Board of India (“**SEBI**”) or other applicable laws, regulations and guidelines of India, nor shall it or any part of it form basis of or relied on in connection with any contract, commitment or any investment decision in relation thereto in India. The Tender Offer Memorandum has not been, nor will it be, registered, produced or published as an offer document (whether as a prospectus in respect of a public tender offer or private placement offer cum application letter or other offering material in respect of any private placement under the Companies Act or rules framed thereunder, each as amended, or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time, or other applicable laws, regulations and guidelines of India. Neither this announcement nor the Tender Offer Memorandum is an offer document or a prospectus or a private placement offer letter or an offering circular under the Companies Act and does not constitute an advertisement, invitation, offer or solicitation of an offer to buy back any Bonds in violation of applicable Indian laws.

Each Holder participating in the Tender Offer will be deemed to give certain representations in respect of the jurisdictions referred to above and generally as set out in “*Procedures for Tendering Bonds*” in the Tender Offer Memorandum. Any tender of Bonds for purchase pursuant to the Tender Offer from a Holder that is unable to make these representations will not be accepted. Each of the Company and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Tender Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Bonds shall not be accepted.

The Information and Tender Agent for the Tender Offer is:

Morrow Sodali Ltd

Email: vedanta@investor.morrowsodali.com
Tender Offer Website: <https://bonds.morrowsodali.com/vedanta>

In Hong Kong:

The Hive, 33-35 Hillier Street
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In London:

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In Stamford

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The Dealer Managers for the Tender Offer are:

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with a copy to:

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Deutsche Bank AG, Singapore Branch

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Attention: Liability Management
Email: liability_management@sc.com

Any questions regarding the terms of the Tender Offer should be directed to the Dealer Managers.

Electronic copies of all documents related to the Tender Offer will be available online via the Tender Offer Website at <https://bonds.morrowsodali.com/vedanta> until the consummation or termination of the Tender Offer.