

NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.

Vedanta Resources Limited Announces the Successful Final Settlement of Notes Tendered pursuant to the Tender Offer for its 8.25% Bonds due 2021.



VEDANTA RESOURCES LIMITED
(formerly known as Vedanta Resources plc)
(the “Company”)

Offer to Purchase for Cash
Any and All of the Outstanding 8.25% Bonds due 2021
(CUSIP: G9328DAG5 and 92241TAG7;
ISIN: USG9328DAG54 and US92241TAG76;
Common Code: 063200760 and 063199974)

January 7, 2021 — London, United Kingdom. Vedanta Resources Limited (formerly known as Vedanta Resources plc) (the “Company”) hereby announces the successful final settlement of Notes (as defined herein) tendered pursuant to its previously announced offer to purchase for cash (the “**Tender Offer**”) any and all of its outstanding 8.25% Bonds due June 7, 2021 (the “**Notes**”) 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 December 4, 2020, as supplemented by the supplemental tender offer memorandum dated December 18, 2020 (together, the “**Tender Offer Memorandum**”) prepared in connection with the Tender Offer.

As of January 6, 2020, the Tender Offer has been consummated. According to information provided by Morrow Sodali Ltd, the information and tender agent for the Tender Offer, the total aggregate principal amount of Notes tendered pursuant to the Tender Offer was U.S.\$483,629,000. The Company paid a total of U.S.\$485,301,931.30 in connection with the Tender Offer, comprised of (i) the Early Tender Offer Consideration in the amount of U.S.\$1,000 per U.S.\$1,000 principal amount of the Notes, (ii) the Tender Offer Consideration in the amount of U.S.\$999 per U.S.\$1,000 principal amount of the Notes and (iii) accrued and unpaid interest on such tendered Notes that were accepted for purchase by the Company (the “**Tendered Notes**”).

All such Tendered Notes have been cancelled. As of January 6, 2020, the aggregate principal amount of Notes that remain outstanding is U.S.\$186,528,000.

Cautionary Note Concerning Forward-Looking Statements

This announcement contains both historical and forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. 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

Vedanta Resources Limited (formerly known as Vedanta Resources plc) is a globally diversified metals and mining, oil and gas and power generation company. The Company, together with its subsidiaries, is primarily engaged in oil and gas, zinc, copper, iron ore, lead, silver, steel, aluminium, commercial power generation, glass substrate, and port operation businesses. While the Company's businesses are principally located in India, it also has operations in Zambia, Namibia, South Africa, the UAE, Japan, South Korea and Taiwan.

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: Suruchi Daga
Shweta Arora

Phone: +44 207 499 4732
+91 95384-53097

Email: vedantaltd.ir@vedanta.co.in
ir@vedanta.co.in

Disclaimer

The Tender Offer was made solely pursuant to, and was 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 was not made in any Member State of the European Economic Area or in the United Kingdom, other than to persons who are "qualified investors" as defined in Regulation (EU) No 2017/1129 (as amended, the "**Prospectus Regulation**") and, in the case of in the United Kingdom, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, or in other circumstances falling within Article 1(4) of the Prospectus Regulation.

The Tender Offer was not made, and had 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 was not 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**"), 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 Debt Securities) Regulations, 2008, 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.

The Information Agent for the Tender Offer was:

Morrow Sodali Ltd

Email: vedanta@investor.morrowsodali.com

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

In Hong Kong:

Unit 13-101,
13/F, 40-44 Bonham Strand
Sheung Wan
Telephone:
+852 2319 4130

In London:

103 Wigmore Street
W1U 1QS
Telephone:
+44 208 089 3287

In Stamford

470 West Ave., Suite 3000
Stamford, CT 06902
Telephone:
+1 203 609 4910

The Dealer Managers for the Tender Offer were:

Barclays Bank PLC

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

Telephone: +44 20 7773 8890
Attention: Liability Management Group
Email: eu.lm@barclays.com
with a copy to:

Telephone: +852 2903 2706
Attention: Liability Management Group
Email: tmgap@barclays.com

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Telephone: +852 2501 2541
Attention: Debt Syndicate Desk
Email: liabilitymanagement.asia@citi.com

Credit Suisse (Hong Kong) Limited

International Commerce Centre, Level 88
One Austin Road West
Kowloon
Hong Kong

Telephone: +852 2101 7700
Attention: Investment Banking & Capital
Markets – Legal
Email: list.hkdcmsyndicate@credit-suisse.com

DBS Bank Ltd.

12 Marina Boulevard, Level 42
DBS Asia Central, Marina Bay
Financial Centre Tower 3
Singapore 018982

Telephone: +65 6878 9821
Attention: T&M – Fixed Income
Origination
Email: dbstmng@dbs.com

**Deutsche Bank AG,
Singapore Branch**

One Raffles Quay, 17-00 South Tower
Singapore 048583

Telephone: +65 6423 7959
Attention: Global Risk Syndicate
Email: asiasyn@list.db.com

J.P. Morgan Securities plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

In Hong Kong: +852 2800 8220
In London: +44 20 7742 5940
In the U.S.: +1 (212) 834 4533
Attention: Asia Syndicate Desk
Email: liability_management_asia@jpmorgan.com

Standard Chartered Bank

One Basinghall Avenue
London EC2V 5DD
United Kingdom
Telephone: +44 20 7885 5739 / +852
3983 8658 / +65 6557 8286
Attention: Liability Management
Email: liability_management@sc.com

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