

## Comprehensive Refinancing Of Vedanta Resources Limited

13 December 2023 – Vedanta Resources Limited and its subsidiaries (together the “Company”), today announces a series of refinancing, including a new Credit Facility and commencement of Consent Solicitations for certain existing bonds, that will create a long-term sustainable capital structure for the Company.

The signing of the Credit Facility demonstrates the Company’s continued ability to access global capital markets and confidence in the underlying business.

### Key Features:

- A US\$1.25 billion facility (“Credit Facility”) with a group of reputable financial institutions.
- In parallel, the Company has commenced Consent Solicitations with existing bondholders in order to:
  - Extend the debt maturity profile of the Company;
  - Amend certain covenants and seek certain waivers to allow the Company to accommodate the incurrence of indebtedness (including, without limitation, the Credit Facility) and to allow the extension of maturities to take place;
  - Amend certain terms of the bonds in order to improve the credit package of these bonds; and
  - Seek certain waivers to account for the proposed demerger (as previously announced by Vedanta Limited).
- The Specific Bond Instruments covered under the Consent Solicitations are:
  - U.S.\$1,000,000,000 6.125% Bonds due 2024 issued by the Company;
  - U.S.\$1,000,000,000 13.875% Bonds due 2024 issued by Vedanta Resources Finance II Plc (“VRF II”) and guaranteed by the Company;
  - U.S.\$1,200,000,000 8.95% Bonds due 2025 issued by VRF II and guaranteed by the Company; and
  - U.S.\$600,000,000 9.25% Bonds due 2026 issued by VRF II and guaranteed by the Company.
- The Company will announce the outcome of the Consent Solicitations.

### High-level terms of the Credit Facility are listed below:

<b>Borrowers</b>	Vedanta Resources Investments Limited (“VRIL”) and Vedanta Holdings Mauritius II Limited (“VHML II”), each 100% held by the Company
<b>Guarantors</b>	The Company, VHML II, Twin Star Holdings Limited and Welter Trading (together the “TSHL Box”) (the guarantee of the TSHL Box is capped at USD 250mn), VRIL and Vedanta UK Holdings Limited.
<b>Security</b>	<ul style="list-style-type: none"> <li>• Negative pledge of 13.26% shares held by VHML II in Vedanta Limited</li> <li>• All asset debenture granted by VRIL and Vedanta UK Holdings Limited, including over annual brand fee received from VEDL and its subsidiaries</li> <li>• Account charge and floating charge granted by VHML II</li> <li>• Share charge granted by Finsider International Company Limited over its shares in VHML II</li> </ul>
<b>Maturity Date</b>	April 2026, with agreed amortisation

More details on the Consent Solicitations can be found under the “Debt Investors” section of the Company’s website.



**Vedanta Resources Ltd.**

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**About Vedanta Resources Limited**

Vedanta Resources Limited (“Vedanta”) is a diversified global natural resources and technology company. Its portfolio includes Zinc (world’s largest integrated producer), Aluminium (India’s largest producer of primary aluminium), Oil & Gas (India’s largest private producer of crude), Silver (6th largest producer globally), Copper, Iron Ore & Steel, battery metals: Nickel (India’s sole nickel producer) & Cobalt, Commercial Energy as well as Semiconductors & Display. Vedanta is a former FTSE 100 company headquartered in London with operations in India, Zambia, Namibia and South Africa. The company uniquely covers traditional and leading-edge businesses. For more information on Vedanta Resources, please visit [www.vedantaresources.com](http://www.vedantaresources.com)

**Disclaimer**

This press release contains “forward-looking statements” – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and/or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.