

[Vedanta Resources plc](#) (“Vedanta”, LSE:VED) today announced the pricing of the offering of bonds in the aggregate principal amount of US\$ 1.0 billion of 6.375% Bonds due 2022 (the “Bonds”).

Vedanta intends to use the net proceeds from this offering primarily to fund its offer to purchase for cash any and all of its outstanding US\$ 750,000,000 9.50% Bonds due 2018 (“2018 Bonds”) and US\$ 1,200,000,000 6.00% Bonds due 2019 (“2019 Bonds”), and to repay its other existing indebtedness. Vedanta has received and accepted for purchase approximately US\$ 370,868,000 of the 2018 Bonds and US\$ 425,028,000 of the 2019 Bonds (excluding US\$ 227,000 of the 2018 Bonds and US\$ 200,000 of the 2019 Bonds that remain subject to the guaranteed delivery procedures).

With this transaction, Vedanta has proactively refinanced part of its 2018 and 2019 maturities and extended average debt maturity.

Vedanta received strong investor interest for the tenders and these bonds, underlining the access that it has to the capital markets and diversified funding sources. This is the largest single-tranche G3 high yield bond issuance from Asia ex-Japan since 2015.

Tom Albanese, Chief Executive Officer said, “This transaction is in line with our financial strategy to extend maturities, optimise the balance sheet, and create value for all stakeholders. We are pleased with the strong demand these bonds received, with support from all major markets.”

The Bonds are being offered and sold in a private offering to qualified institutional buyers under Rule 144A of the Securities Act of 1933, as amended (“Securities Act”), and outside the United States under Regulation S under the Securities Act. The offering is expected to close on 30 January 2017, subject to customary closing conditions.

Barclays, Citigroup, J.P. Morgan and Standard Chartered Bank (all appearing in alphabetical order) are acting as Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners.

The Bonds are expected, on the closing date, to be rated “B3” by Moody’s and “B+” by S&P. Vedanta intends to list the Bonds on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Admission of the Bonds to the official list of the SGX-ST is not to be taken as an indication of the merits of the offering, Vedanta or the Bonds.

Stabilisation FCA/ICMA

About Vedanta Resources plc

[Vedanta Resources plc](#) (LSE: VED) is a globally diversified oil and gas, metals and mining and commercial power generation company. Vedanta Resources plc’s businesses are principally located in India with additional operations in Zambia, Australia, South Africa, Liberia and Namibia and over 70,000 employees worldwide. To learn more about Vedanta Resources plc, please visit its website at www.vedantaresources.com.

Cautionary Statement Concerning Forward-Looking Statements:

Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbour created thereby. Actual results may differ materially from these statements. The words “expect”, “anticipate”, “project”, “believe” and similar expressions identify forward-looking statements. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. In addition, estimates of future operating results are based on the Company’s current complement of businesses, which is subject to change. For the Company, 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 the Company’s actual future results to be materially different than those expressed in these forward-looking statements. Statements in this press release speak only as of the date of this press release, and the Company disclaims any responsibility to update or revise such statements.

Disclaimers:

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. Securities have not been and will not be registered under the Securities Act, or any state securities laws of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws. Any public offering of securities to be made in the United States will be made by means of an offering memorandum that will contain detailed information about the Company and its management, as well as financial statements. Vedanta has no intent to register the securities in the United States or any other jurisdiction.

This announcement is neither an offer to sell nor the solicitation of an offer to buy the Bonds and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.

The Bonds will only be offered to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"); (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This document is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this document relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement should not be considered as an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any securities, whether by way of private placement or to the public in India. The Bonds will not be offered or sold, and have not been offered or sold in India by means of any offering document or other document or material relating to the Bonds, directly or indirectly, to any person or to the public in India.

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