

Disclosure under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

Sr. No.	Particulars	Vedanta Limited Employee Stock Option Scheme 2016 ("ESOS")
A.	Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Refer note 27 of the Standalone Financials for the year ended 31 March 2026 of the Annual Report. (Disclosures are provided in accordance with Ind AS 102, Share based payment)
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	NA
C. Details of the ESOS		
I. Description of ESOS		
(a)	Date of Shareholder's Approval	Postal Ballot approval on 12 December 2016
(b)	Total Number of Options approved	14,82,50,244 options
(c)	Vesting Requirements	Pursuant to the approved scheme, since the grants under this scheme are envisaged to be made over multiple years, Nomination & Remuneration Committee of the Company has the power to decide on the Vesting Conditions.
(d)	The Pricing Formula	₹ 1 (Par Value)
(e)	Maximum term of Options granted (years)	3 years
(f)	Source of shares	Secondary Acquisitions
(g)	Variation in terms of ESOP	NA
II. Method used for accounting		Fair Value Method
III. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee's compensation cost based on intrinsic value of the stock and the fair value for the year and its impact on profits and on EPS of the Company		NA
IV. Option Movement during the year:		
		No. of Options
1.	Number of Options Outstanding at the beginning of the year (01 April 2025)	3,33,27,936
2.	Number of Options Granted during the year	96,20,727
3.	Number of Options Forfeited / Surrendered during the year	91,18,059
4.	Number of Options Lapsed during the year	76,748
5.	Number of Options Vested during the year	44,82,588
6.	Number of Options Exercised during the year	44,22,659
7.	Number of shares arising as a result of exercise of options	44,22,659
8.	Money realised by exercise of options if scheme is implemented directly by the Company	NA, the scheme is implemented through a trust
9.	Loan repaid by the Trust during the year from exercise price received	Nil
10.	Number of options Outstanding at the end of the year	2,93,31,197
11.	Number of Options exercisable at the end of the year	2,44,991

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V.

Weighted Average Exercise price of Options granted during the year whose

(a) Exercise price equals market price	NA
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	₹ 1

Weighted Average Fair Value of Options granted during the year whose

(a) Exercise price equals market price	NA
(b) Exercise price is greater than market price	NA
(c) Exercise price is less than market price	₹ 203.90

VI. The weighted average market price of options exercised during the year ₹ 600.03

VII. Exercise Price

For Stock options outstanding at the end of the period ₹ 1

VIII. Employee-wise details of options granted during the financial year 2025-26 to:

(a) Key Managerial Personnel ("KMP")/ Senior Managerial Personnel ("SMP")

Name	Designation	No. of options granted
Mr. Navin Agarwal	Executive Vice- Chairman ⁽¹⁾	Not applicable
Mr. Arun Misra	Executive Director – Vedanta Limited CEO & Whole-Time Director – Hindustan Zinc Limited	77,100
Mr. Ajay Goel	Group Chief Financial Officer	44,700
Ms. Prerna Halwasiya	Company Secretary & Compliance Officer	15,700
Mr. Rajiv Kumar	CEO – Aluminium Business	67,000
Ms. Madhu Srivastava	Chief Human Resource Officer ⁽²⁾	Not Applicable
Ms. Neha Sharma	Chief Human Resource Officer ⁽³⁾	Not Applicable

¹⁾ Mr. Navin Agarwal is not covered under the Stock Option scheme of Vedanta Limited. He has been granted cash units from Vedanta Resources limited.

²⁾ Ms. Madhu Srivastava ceased to be SMP effective from close of business hours on 31 January 2026.

³⁾ Ms. Neha Sharma has been appointed as Chief Human Resource Officer & SMP of the Company w.e.f. 10 February 2026.

(b) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year

Name of employee	Designation	No. of options granted
NA	NA	NIL

(c) Identified employees who were granted option, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.

Name of employee	Designation	No. of options granted
NA	NA	NIL

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IX. Method and Significant Assumptions used to estimate the fair value of options granted during the year:

The fair value of options granted with time-based vesting have been calculated using the Black Scholes Option Pricing model

The Assumptions used in the model are as follows:

Variables	Assumptions ESOS 2016 Scheme
(a) 1. Risk Free Interest Rate	Refer Notes to Accounts – Note 27 of the Standalone Financials for the year ended 31 March 2026.
2. Expected Life (in years)	
3. Expected Volatility	
4. Dividend Yield	
5. Price of the underlying share in market at the time of the option grant (₹)	
6. Weighted-average values of share price	
7. Weighted average exercise price	
(b) Method used and the assumptions made to incorporate the effects of expected early exercise;	
(c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;	
(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	

The fair value of options granted with performance-based vesting have been calculated using the Monte Carlo Option Pricing model

The Assumptions used in the model are as follows:

Variables	Assumptions
(a) 1. Risk Free Interest Rate	Refer Notes to Accounts – Note 27 of the Standalone Financials for the year ended 31 March 2026.
2. Expected Life (in years)	
3. Expected Volatility	
4. Dividend Yield	
5. Price of the underlying share in market at the time of the option grant (₹)	
6. Weighted-average values of share price	
7. Weighted average exercise price	
(b) Method used and the assumptions made to incorporate the effects of expected early exercise;	
(c) How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	
(d) Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	

Details Related to the Trust

Details in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are as follows:

I. General information on the Scheme

S. No.	Particulars	Details
1.	Name of the Trust	Vedanta Limited ESOS Trust
2.	Details of the Trustee(s) (As on 31 March 2026)	(1) Mr. Rohit Agarwal, 75 Nehru Road, Vile Parle (East), Mumbai -400099 (2) Ms. Anushree Bafna, Vedanta Limited, Core 6, 3 rd floor, Scope Complex 7, Lodhi Road, New Delhi 110003 (3) Mr. Manmeet Singh, Yashad Bhavan, Yashadgarh, Udaipur - 313004
3.	Amount of loan disbursed by company / any company in the group, during the year	₹ 3,87,20,00,000
4.	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 3,67,91,28,296.20
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	-
6.	Any other contribution made to the Trust during the year	-

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II. Brief details of transactions in shares by the Trust

S. No.	Particulars	Details
1.	Number of shares held at the beginning of the year (01 April 2025)	50,83,517
2.	Number of shares acquired during the year through	
	(i) primary issuance	-
	(ii) secondary acquisition	47,26,267*
3.	Number of shares acquired during the year as a percentage of paid up equity capital as at the end of the previous financial year	0.12%
4.	Weighted average cost of acquisition per share	713.04
5.	Number of shares transferred to the employees / sold along with the purpose thereof (till 31 March 2026)	42,23,459
6.	Number of shares held at the end of the year (as on 31 March 2026)	55,86,325

* The above number of shares exclude 7,51,200 shares purchased by the Trust on 30 March 2026 and credited to the Demat account on 2 April 2026.

III. In case of secondary acquisition of shares by the Trust

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained*
Held at the beginning of the year (01 April 2025)	50,83,517 (0.17%)
Acquired during the year	47,26,267 (0.15%)
Sold during the year	9,97,813 (0.033%)
Transferred to the employees during the year (till 31 March 2026)	32,25,646 (0.10%)
Held at the end of the year (as on 31 March 2026)	55,86,325 (0.18%)

* The percentages are calculated basis the listed capital of the Company as on 31 March 2016 (2,96,46,94,239) i.e. as at the end of the year immediately preceding the year in which shareholders' approval was obtained.