

## Disclosure under the SEBI (Share Based Employee Benefits) Regulations, 2014

Sr. No.	Particulars	ESOS 2016 Scheme	Cairn India Employee Stock Option Plan (2006)
<b>I.</b>	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 25 of the Standalone Financials for the year ended March 31, 2019, of the Annual Report. (Disclosures are provided in accordance with Ind AS 102, Share based payment)	NA
<b>II.</b>	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	NA	NA
<b>III. Details of the ESOS</b>			
<b>1</b>	Date of Shareholder's Approval	Postal Ballot approval on December 12, 2016	The plan was approved by the shareholders of erstwhile Cairn India Limited (CIL) at the Extra-ordinary General Meeting held on November 17, 2006 and was ratified at the AGM held on September 20, 2007. The plan was further modified in terms of the approval of the shareholders granted at the AGM held on August 22, 2012.
<b>2</b>	Total Number of Options approved	14,82,50,244 options	
<b>3</b>	Vesting Requirements	1 to 3 years basis Company's Relative Total Shareholder Return (RTSR) performance against two comparator groups. The first peer group consists of 15 global companies and the second group consists of 6 Indian peer companies.	
<b>4</b>	The Pricing Formula	Re. 1(Par Value)	The Nomination and Remuneration Committee of CIL at their meeting held on April 11, 2017 approved the following: <ul style="list-style-type: none"> <li>• Conversion of outstanding Cairn Stock Options to equivalent number of Vedanta stock options with Modified Exercise price;</li> <li>• Modified Exercise price of the Vedanta stock options to be equal to the Original Exercise Price of Cairn India Stock Options less INR 40.00;</li> <li>• Vedanta stock required to settle these outstanding stock options to be sourced through Secondary market acquisition via ESOS Trust formed to enable Vedanta Limited Share Plan;</li> </ul>
<b>5</b>	Maximum term of Options granted (years)	3 years	
<b>6</b>	Source of shares	Secondary Acquisitions	
<b>7</b>	Variation in terms of ESOP	NIL	

<b>IV. Method used for accounting</b>		Fair Value Method	
<b>V.</b>	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employees 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	
<b>VI. Option Movement during the year</b>			
		<b>No. of Options</b>	<b>No. of Options</b>
<b>1</b>	Number of Options Outstanding at the beginning of the year	16,756,252	7,130,625
<b>2</b>	Number of Options Granted during the year	13,793,980	0
<b>3</b>	Number of Options Forfeited / Surrendered during the year	1,666,537	418,397
<b>4</b>	Number of Options Lapsed during the year	496,111	0
<b>5</b>	Number of Options Vested during the year	0	0
<b>6</b>	Number of Options Exercised during the year	0	235,169
<b>7</b>	Number of shares arising as a result of exercise of options	0	0
<b>8</b>	Money realized by exercise of options if scheme is implemented directly by the Company	0	0
<b>9</b>	Loan repaid by the Trust during the year from exercise price received	Nil	0
<b>10</b>	Number of options Outstanding at the end of the year	28,387,584	6,477,059
<b>11</b>	Number of Options exercisable at the end of the year	Nil	6,477,059
<b>VII. Weighted average Fair Value of Options granted during the year whose</b>			
<b>(a)</b>	Exercise price equals market price	NA	NA
<b>(b)</b>	Exercise price is greater than market price	NA	NA
<b>(c)</b>	Exercise price is less than market price	96.3/159.9	NA

<b>Weighted average Exercise price of options granted during the year whose</b>			
<b>(a)</b>	Exercise price equals market price	NA	NA
<b>(b)</b>	Exercise price is greater than market price	NA	NA
<b>(c)</b>	Exercise price is less than market price	Re. 1	NA
<b>VI</b>	<b>The weighted average market price of options exercised during the year</b>	No options were exercised during the year	324.64
<b>VII</b>	<b>Exercise Price</b>		
	For Stock options outstanding at the end of the period	Re. 1	As decided by the Nomination & Remuneration Committee

<b>VIII</b>	<b>Employee-wise details of options granted during the financial year 2018-19 to:</b>		
<b>i)</b>			
	<b>Name of employee</b>	<b>Designation</b>	<b>No. of options granted</b>
	Mr. Navin Agarwal	Executive Chairman	Nil
	Mr. Tarun Jain <sup>(1)</sup>	Whole-Time Director	168,650
	Mr. Srinivasan Venkatakrishnan <sup>(2)</sup>	Whole-Time Director & Chief Executive Officer	Nil
	Mr. GR Arun Kumar	Whole-Time Director & Chief Financial Officer	124,340
	Ms. Prerna Halwasiya	Company Secretary & Compliance Officer	9,580
	<sup>(1)</sup> Mr. Tarun Jain has been re-appointed as a Non-Executive Director w.e.f. April 01, 2019. <sup>(2)</sup> Mr. Venkat has been awarded 380,640 units under Vedanta Resources Limited Conditional Cash Awards 2018. The payment upon vesting will be made from Vedanta Resources Limited, UK.		
<b>(ii)</b>	<b>Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year</b>		
	<b>Name of employee</b>	<b>Designation</b>	
	Nil		
<b>(iii)</b>	<b>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.</b>		
	<b>Name of employee</b>	<b>Designation</b>	
	Nil		

<b>IX Method and Assumptions used to estimate the fair value of options granted during the year:</b>			
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:			
<b>Variables</b>		<b>Assumptions</b>	
		<b>ESOS 2016 Scheme</b>	<b>Cairn India Employee Stock Option Plan (2006)</b>
1. Risk Free Interest Rate		Refer Notes to Accounts – Note 25 of the Standalone Financials for the year ended March 31, 2019 of the Annual Report.	NA
2. Expected Life(in years)			NA
3. Expected Volatility			NA
4. Dividend Yield			NA
5. Price of the underlying share in market at the time of the option grant (Rs.)			NA
6. Weighted-average values of share price			
7. Weighted average exercise price			
Method used and the assumptions made to incorporate the effects of expected early exercise;			
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;			
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			NA
The Assumptions used in the model are as follows:			
<b>Variables</b>		<b>Assumptions</b>	
		Refer Notes to Accounts – Note 25 of the Standalone Financials for the year ended March 31, 2019 of the Annual Report.	NA
1. Risk Free Interest Rate			NA
2. Expected Life(in years)			NA
3. Expected Volatility			NA
4. Dividend Yield			NA
5. Price of the underlying share in market at the time of the option grant (Rs.)			NA
6. Weighted-average values of share price			
7. Weighted average exercise price			
Method used and the assumptions made to incorporate the effects of expected early exercise;			
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility;			

	and		
	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 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 all schemes

S. No.	Particulars	Details
1	Name of the Trust	Vedanta Limited ESOS Trust
2	Details of the Trustee(s)	(1) Suresh Bose, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana)  (2) Deodatta Padgaonkar, Vedanta Limited, Vedanta House, 75 Nehru Road, Vile Parle (East), Mumbai 400099 (Maharashtra)  (3) Anup Agarwal, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana)  (4) Pallavi Bakhru, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana)
3	Amount of loan disbursed by company / any company in the group, during the year	₹ 1,465,697,811
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 3,507,713,459
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	Nil
6	Any other contribution made to the Trust during the year	Nil

## Brief details of transactions in shares by the Trust

Sl. No.	Particulars	Details
1	Number of shares held at the beginning of the year	9,233,871
2	Number of shares acquired during the year through	
	(i) primary issuance	Not Applicable
	(ii) secondary acquisition,	6,000,000
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	0.1614%
4	Weighted average cost of acquisition per share	₹ 266.93
5	Number of shares transferred to the employees / sold along with the purpose thereof	235,169
6	Number of shares held at the end of the year	14,998,702

## II. 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
<b>Held at the beginning of the year</b>	9,233,871 (0.25%)
<b>Acquired during the year</b>	6,000,000
<b>Sold during the year</b>	0
<b>Transferred to the employees during the year</b>	23,5169
<b>Held at the end of the year</b>	<b>14,998,702</b>