

Dear Nikhil,

Congratulations and Welcome to the Vedanta family!

We are pleased to extend you an Offer of employment ("Offer") with **Vedanta Limited** ("Company"), for the position of **Post Graduate Trainee in M8 Grade**. We are excited at the prospect of your working with us and look forward to your joining us on or before **20th October 2022** at the following address:

Vedanta Limited
Amona, Goa.

The terms and conditions contained herein ("**Terms of Employment**") must be read as part of the overall policies of the Company. Your employment with the Company is subject to satisfactory completion of Medical Examination (**Annexure B**), Background Verification and will be based on the below Terms of Employment:

1. Salary and Benefits

Your **Total Target Remuneration (Fixed & Variable)** is **5,50,000/-** (Rupees Five Lakh Fifty Thousand Only) per annum, which will be revised upon confirmation basis your performance. Complete details on compensation are available in the Term sheet (**Annexure A**).

2. Training and Probation

You will be on training for a period of 12 months from the date of joining. The Company may, at its discretion, on the basis of performance evaluation, extend the training by such period, as it may deem appropriate.

Post completion of the training, you will be on probation for a period of 6 (six) months. Your confirmation in the service of the company shall be subject to, amongst others, your performance being satisfactory during the training and the probation period. The Company may, at its discretion, extend the probation by such period, as it may deem appropriate.

At the end of probation period, the company will issue you a formal written confirmation letter.

3. Responsibilities:

3.1. You agree that you will perform your duties with due diligence, devotion and permitted discretion. You will perform, observe and conform to such duties, directions and instructions, assigned or communicated to you by the Company or on its behalf from time to time.

3.2. While in the employment of the Company, you shall not (without Company's prior written consent) directly or indirectly own, manage, control, participate in, consult with, render services to or engage in the business of any other business entity or other organizations (whether as an owner, employee, officer, director, agent, partner, consultant or otherwise) for any consideration, in cash or in kind or otherwise.

Without prejudice to this provision, you confirm that you have declared to the Company all of your business interests existing at the date on which your employment commences, whether or not they are similar to or in conflict with the business of the Group Companies (including the Company). If these interests change during the term of your employment, you will promptly notify the Company.

You shall not use Company's resources for other commercial activities or for any personal gain. Breach of this condition shall lead to immediate termination of your employment by the Company without any notice or compensation.

3.3. All information, data and knowledge regardless of form, generated in the performance of or delivered during employment, as well as any information provided to you by the Company, shall be and remain the sole property of the Company. You shall not divulge the same in any manner whatsoever or use it

for your benefit or for the benefit of any other person. You shall sign all consents that may be required in that connection.

- 3.4. As far as the Company is not already by law the owner of the Intellectual Property Rights arising in respect of any and all works created, you hereby assign to the Company and/or its affiliates, all Intellectual Property Rights arising in respect of any and all works created, compiled and/or devised by you in the course of and scope of your employment with the Company pursuant to this agreement. By virtue of this agreement, any Intellectual Property rights which come into existence in the future in respect of any such work created, compiled and/or devised by you in the course and scope of your employment with the Company, shall vest in the Company and/or its affiliates upon their coming into existence.

For the purpose of this clause, Intellectual Property Rights shall include any Trademark, Trade Name or Service Mark, any Patent, registered design, copyright, design right, topography right, application to register any of the aforementioned rights, trade secrets, any right in unpatented know-how, any right of confidence and any other intellectual or industrial property rights of any nature whatsoever in any part of the world, including any license rights and the right to take legal action. In connection with any such Intellectual property, you agree to furnish Company with information sufficient to file and prosecute any applications and will execute all documents incident to such filing and prosecution.

- 3.5. You shall not have any right to use, in any manner whatsoever, any IPR (i.e. copyright / trade name / label mark / trademark etc.), in part or in full belonging to the Company, whether registered or not. At the time of termination of employment, you shall return to the Company all materials as well as information in respect of intellectual property rights of the Company and return the Confidential Information, including any copies or reproductions thereof and shall not use it further for other company or for your personal purpose.

4. Leave Policy:

- 4.1. The Company's leave policy shall apply to your employment and may be modified by the Company at any time, in its sole discretion, upon notice to you. The Leave Travel Allowance (LTA) mentioned in Annexure -1 will be paid to you post tax deduction in the first year. You will be able to claim tax benefit on LTA post your confirmation.

5. Background Checks - Credential Verification:

- 5.1. You acknowledge and agree that the Company may at its discretion conduct background checks and reference checks prior to or after your expected date of joining to validate the information and documents furnished by you, in particular your identity, the address provided by you, your education details and details of your prior work experience, if any, and to conduct any checks as required. If, at any time, the Company is not satisfied, in its sole discretion, with the outcome of any of the checks, the Company reserves the right to take appropriate action including withdrawal of this offer or termination of your employment as it may deem fit. You acknowledge and agree that the Company has offered you employment based on the specific information and records furnished by you.

6. General:

- 6.1. You shall be governed by the Service Rules & Regulations and policies of the Company that are in force or will be introduced and /or modified from time to time. Any amendment or modification thereto shall be binding on you.
- 6.2. It is enjoined upon you to comply with all relevant and applicable laws and policies & professional standards of the Company (as may be amended from time to time), including Occupational Health or Safety Policies, Business Ethics Policy, Code of Conduct and shall perform your services in a professional manner.
- 6.3. You acknowledge and agree that during your employment with the Company, you may be assigned, transferred or deputed to offices, departments or units of the Company or any of the Group Companies, whether in India or abroad at the discretion of the Company.

- 6.4. You may be required to travel, whether in India or overseas, in connection with your employment with the Company upon short notice to you for which you will be reimbursed travel expenses as per the Company policy applicable to you.
- 6.5. You shall communicate to the Company any change in your communication address as well as personal status. All communication sent to you in the normal course to the address given by you shall be deemed to have been received by you.
- 6.6. You shall indemnify and keep the Company indemnified and harmless from and against all claims by any third party for loss, damage, expenses arising out of any infringement by you of third party's Intellectual Property Rights.
- 6.7. You agree that during the term of employment and for a period of twelve months after the termination of your employment, you shall not in any way, directly or indirectly:
 - (a) Induce or attempt to induce any employee of the Company to quit employment with the Company.
 - (b) Otherwise interfere with or disrupt Company's relationship with its employees.
 - (c) Solicit, entice, or hire any employee of the Company

7. Confidentiality:

- 7.1. You agree, as part of your employment hereunder, you will have access, directly or indirectly, to certain Confidential Information of the Company and its affiliates and their employees. During the term of your employment and thereafter, you shall (a) hold the Confidential Information in the strictest confidence; (b) not disclose or use or attempt to use or disclose, the Confidential Information, except as expressly permitted by the Company; (c) not disclose or divulge the Confidential Information to or for the benefit of any third person or entity without prior authorization of the Company; (d) give prompt notice to the Company of any actual or attempted unauthorized use or disclosure of the Confidential Information. Your obligations under this Section shall remain in effect and survive any termination or expiration of your employment or these Terms of Employment.
- 7.2. "Confidential Information" means any proprietary or confidential information of the Company (provided to you by the Company or on the behalf of Company and its affiliate and their employees), business information or plans, technical data, business strategies, trade secrets or know-how, in any media of the Company, whether oral or written or in electronic format, and whether marked as confidential or proprietary or not, including but not limited to, the Terms of Employment, research, projects or opportunities, proposals, sales and profit figures, finances, personnel information and internal publications. Confidential Information shall not include information which is publicly available. Any breach of the obligations under this section shall amount to misconduct.

8. Notice Period

- 8.1. During your employment with the Company, discontinuation of service may happen at the discretion of the Company or the employee, by giving one-month notice in writing during the training or the probation period and a two month prior written notice post your confirmation. The Company however, reserves the right to pay or recover basic salary in lieu of the notice period. Further, the Company may at its sole discretion relieve you from such date as it may deem fit even prior to the expiry of the notice period.

9. Retirement

- 9.1. You will retire from the service of the Company on attaining the superannuation age of 58 years. The date of birth as recorded at the time of employment will be reckoned for this purpose.

10. Termination of Employment

- 10.1. Notwithstanding anything contained hereinabove, your employment may be terminated summarily, with or without notice, or payment of any kind in lieu of notice, at any time for gross misconduct or

submission of false/incorrect information or as provided in Clause 5.1 above. Generally, this includes any fundamental breach of any contract, or conduct which brings the Company into disrepute. Gross misconduct includes (but is not limited to), failure to obey a reasonable orders/instructions issued by an authorized representative of the Company, serious breach of safety rules, theft, fraud, sexual harassment, being under the influence of alcohol or drugs during working hours, unauthorized absence in breach of the Company leave policy, misuse of the Company's confidential Information, breach of ethical or other policies of the Company, engaging in discriminatory behavior, any act of disobedience, dishonesty, incivility, insobriety, or of any act or omission, conduct or commission or irregularity, whether during the course of employment or otherwise which in the opinion of the Company is detrimental to its interests.

11. Non-Compete

11.1. During the term of your employment and for atleast one (1) year thereafter, you will not, directly or indirectly, either alone or jointly with or as manager, agent, consultant or employee of any person, firm or company, engage yourself in any activity or business which works or result in a direct or indirect competition with the business of the Company.

12. Jurisdiction

12.1. Any disagreement or claim arising out of or relating to this agreement, the breach thereof or its termination will be settled by following Indian contract and arbitration laws and shall be subject to exclusive jurisdiction of courts at Goa.

13. Joining Documents

13.1. At the time of joining you are required to submit the following documents:

- (a) Copies of certificates in support of your educational / professional qualifications, experience, date of birth and other testimonials with authenticated copies thereof.
- (b) Valid Proof of Address (Passport, Aadhar card, DL)
- (c) PAN Card copy / PAN Application Acknowledgement copy (In case you do not have a PAN card, please make arrangements immediately to procure one as per Government of India regulations and give it to us within 30 days of joining)
- (d) Five copies of your recent passport size photographs.
- (e) Medical Fitness Certificate (along with all medical reports) from an approved Medical Practitioner. Refer **Annexure -B** for details.

14. The Company reserves its right to amend its policies (including the Terms of Employment) as may be deemed necessary. The revised policies and terms of employment will supersede the terms and conditions of the Offer.

We welcome you to the Vedanta family and wish you a rewarding and successful career.

Best Wishes.

For Vedanta Limited



Praveen George
CHRO – Mining & Ferro Alloys Business



Signed : _____

Name : _____

Date : _____

Date of Joining : 20.10.2022

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

CIN: L132O9MH1965PLC291394

Sensitivity: Public (C4)

Annexure 1: Compensation Breakup

Set forth below is an outline of the management compensation terms and conditions by which the undersigned parties agree to abide. The existence, nature, terms and conditions of this agreement are strictly confidential and shall not be disclosed by candidate in any manner or form, directly or indirectly, to any person or entity without the company's consent.

Date: 14.10.2022

Name	Nikhil Hundre
Company / Business Unit	Vedanta Limited
Position / Title	Post Graduate Trainee
Training Period	12 Months
Probation Period	6 Months (M9)
Confirmation	Post 18 months

Compensation Scheme

I. Total Target Remuneration from Date of Joining

Fixed Pay			
#	Particulars	Amount (INR) Per Annum	Notes
I	Basic	1,50,000	Basic is paid on a monthly basis. Retirals are linked to this. Subject to tax.
II	House Rent Allowance ("HRA")	60,000	House Rent Allowance is paid on a monthly basis. HRA is provided to meet the cost of accommodation. HRA is calculated at 40% of the Basic pay. HRA is an allowance and is subject to income tax. The exemption on HRA is covered under Section 10 (13A) of the Income Tax Act and Rule 2A of the Income Tax Rules.
III	Personal Allowance	81,688	Personal Allowance is paid on a monthly basis. This element has no linkage to any component of compensation / retirals. Subject to tax.
IV	Statutory Bonus	30,000	Bonus is paid on a monthly basis and calculated at 20% of the Basic pay, subject to Income tax.
V	Uniform Allowance	12,000	Uniform Allowance is paid on a monthly basis. It is granted to meet the expenditure incurred on purchase or maintenance of uniform to wear during the performance of the duties of an office. It is taxable.
#	Particulars	Amount (INR) per annum	Remarks
VI	Leave Travel Allowance ("LTA")	12,500	Leave Travel Allowance is a reimbursement for travel within India. It is governed by IT Act where one can claim tax exemptions twice in a block of four years and should be on Privilege leave for a minimum period of 5 days and this can be clubbed with weekly off or a paid holiday.
VII	Provident Fund ("PF")	21,600	As per employee provident fund Act 1952, an employer is required to contribute minimum 12% of the Basic Salary to EPF. And equal amount will be deducted as employee contribution from monthly payroll.

VIII	Gratuity	7,212	The employer will contribute 15 days basic for every completed year of service. This will be payable when the employee leaves / superannuates. The eligibility condition is minimum 5 years of service as per the payment of Gratuity Act 1972.
Fixed Pay		3,75,000	Sum of all above
Performance Pay Scheme (As currently applicable and subject to change as per company rules from time to time)			
Target Annual Performance Pay		1,75,000	The objective of Performance Pay Scheme is to incentivize employees to achieve specific Group/Business and/or financial and strategic predetermined goals, within the Group's/Business risk appetite. The evaluation on the performance measures will be done on completion of the financial year (April – March). The plan and payout is linked to achievement of business and individual targets. First year payout will be pro-rated basis date of joining. This policy is subject to management discretion and can be revised from time to time, payout is subject to tax.
Total Target Remuneration		5,50,000	

The above Compensation and Benefits are subject to taxes, to be borne by the incumbent as per prevailing tax laws.

Other terms & conditions

- 100% compliance of company's rules, regulations, code of conduct and Group Values
- Production Incentive : You will be eligible for Production Incentive from Training Period onwards (in Business / Unit locations only) as per the Scheme in Vogue (subject to Company Policy) up to a maximum of INR 50,000 .This is not applicable in Corporate and Non Unit Locations..
- Leave: As per Company policy.
- You will be eligible for increment upon confirmation as per company policy.

For Vedanta Limited



Praveen George
CHRO – Mining & Ferro Alloys Business

The provisions of this offer of employment have been read, are understood, and the offer is herewith accepted. I understand that my employment is contingent upon of fulfilling eligibility criteria and clearing medical fitness tests.

[NAME] :

[SIGNATURE] :

[DATE] :

Annexure B: Medical Fitness Test

As part of the Pre-employment medical examination, you are required to undergo following medical fitness tests from a certified medical practitioner of your choice and submit a report to us at the time of reporting:

1. Physical Examination, vision, eye (colour blindness test), dental check up
 2. HB, WBC total & Diff Count
 3. ESR
 4. Blood Sugar AC & PC
 5. Fasting Lipid Profile
 6. Ser. Creatinine
 7. L F T
 8. Urine Routine Examination
 9. Chest X-ray PA View
 10. ECG and TMT
 11. Spirometry & Audiometry
- In case you undergo Medical Fitness tests by a certified Medical Practitioner of your choice, your submitted reports will be considered valid only once verified by our Company CMO / MO
 - You may also be required to undergo medical examination from our referred hospital at the time of joining
 - The decision of our Company CMO/MO will be considered as Final.
 - The medical charges for above will be reimbursed to you as per the Company Policy at the time of your joining on production of original bills. If declared medically unfit, the original bills can be sent to us for reimbursement.



Praveen George
CHRO – Mining & Ferro Alloys Business