

VEDANTA RESOURCES LTD.

**INVESTOR
PRESENTATION
FY2020**

August 2020

We Are...
GROWING
RESPONSIBLY

OIL & GAS | ZINC-LEAD-SILVER | ALUMINIUM & POWER | COPPER | IRON ORE & STEEL

The views expressed here may contain information derived from publicly available sources that have not been independently verified.

No representation or warranty is made as to the accuracy, completeness, reasonableness or reliability of this information. Any forward looking information in this presentation including, without limitation, any tables, charts and/or graphs, has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Vedanta Resources plc and Vedanta Limited and any of their subsidiaries. Past performance of Vedanta Resources plc and Vedanta Limited and any of their subsidiaries cannot be relied upon as a guide to future performance.

This presentation 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,' 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 environmental, climatic, natural, political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements. We caution you that reliance on any forward-looking

statement involves risk and uncertainties, and that, although we believe that the assumption on which our forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statement based on those assumptions could be materially incorrect.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Vedanta Resources plc and Vedanta Limited and any of their subsidiaries or undertakings or any other invitation or inducement to engage in investment activities, nor shall this presentation (or any part of it) nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Section	Presenter	Page
FY20 Review & Business Update	Sunil Duggal, CEO	4
Financial Update	Arun Kumar, CFO	14
Appendix		20

FY2020 Review & Business Update

Sunil Duggal

Chief Executive Officer





Employee Safety & Welfare

- Global Standards to Manage Health & Hygiene at Workplace.
- Strict adherence to WHO standards.
- Interpersonal distancing in place.
- Extensive cleaning at all facilities and workplaces.
- Quarantine areas on site.
- Established 24*7 health helpline for employees and their family members.



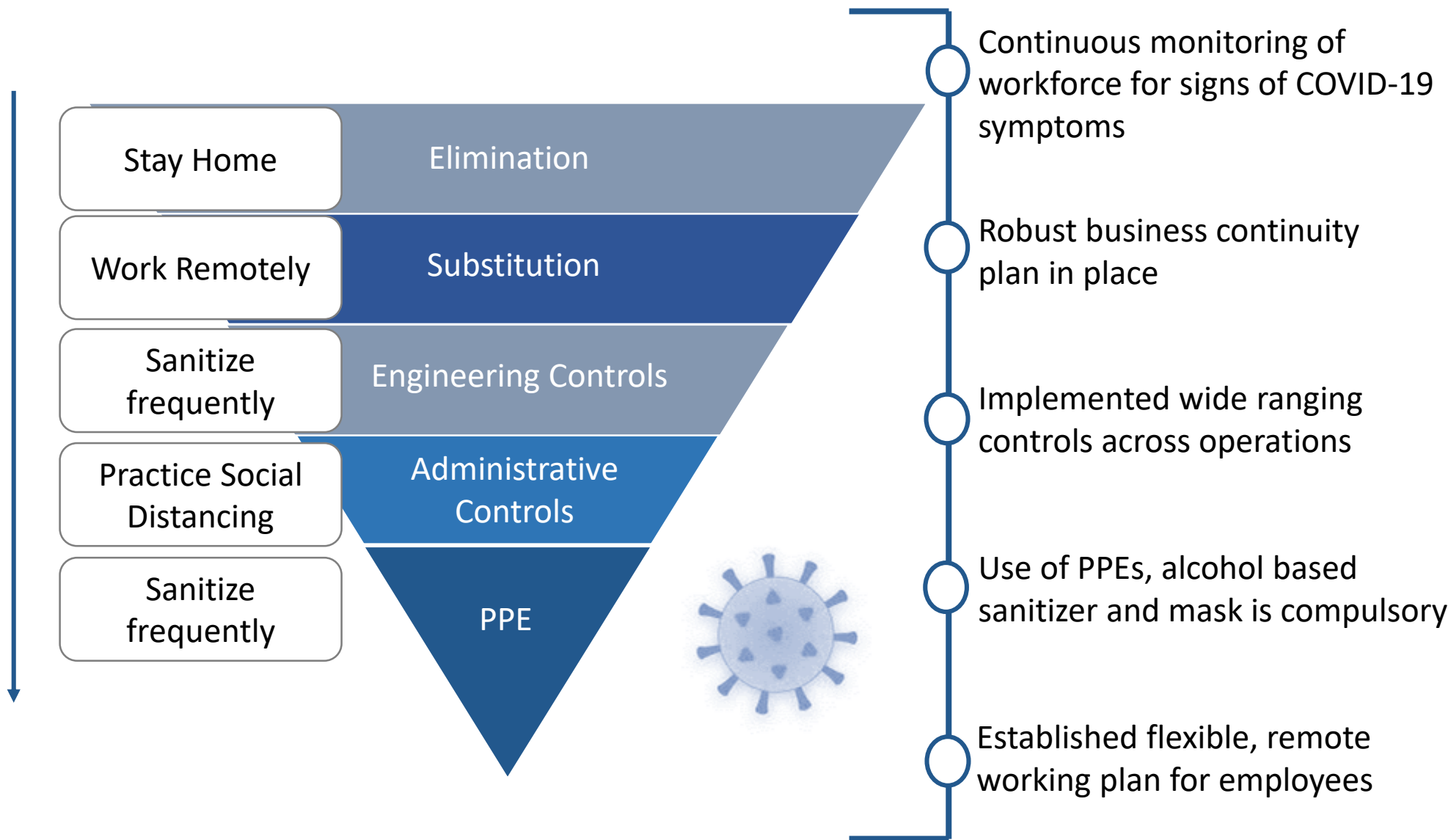
Supporting Government

- Contributed ~\$14mn to PM Cares
- Sets up ~\$14mn corpus for daily workers, preventive healthcare & welfare of employees & contract partners.
- Contributed ~\$2.4mn to Rajasthan, Odisha, Tamil Nadu, Karnataka, Goa and Punjab Government.
- Balco Hospital has set isolation ward and 100 bed hospital in Korba.
- Cairn Centre of Excellence (CCoE) in Jodhpur handed over to district administration as quarantine facility with 20 bed capacity.



Supporting Nation

- Provided >900,000 meals to daily wage earners.
- Supported 13,500 fisherman families.
- Distributed ~39,000 dry packets to local communities.
- Feeding >50,000 stray animals daily.
- Distributed ~590,000 mask to communities & Government.
- Supported District Hospitals with surgical masks & gloves.
- Imported 23 PPE machines in collaboration with Ministry of Textiles, manufacturing 5,000 PPEs daily.



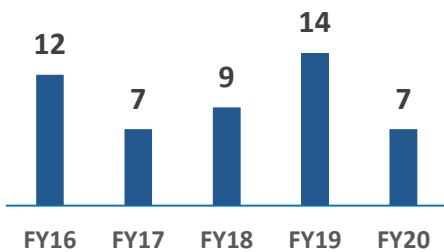
Safety Program Update

2 fatalities in Q4	<ul style="list-style-type: none"> Increased focus on isolation procedures & adequate infra-in-place to prevent repeats
Visible felt leadership	<ul style="list-style-type: none"> Guidance Note of VFL developed VFL part of each leader's annual KPI
Controls-in-place for safety critical tasks	<ul style="list-style-type: none"> Enhanced bow-tie risk assessments Update of the Permit to Work System
Business partner engagement	<ul style="list-style-type: none"> Review of BP pre-qualification, on-boarding and monitoring process Cross-functional committee established to aid BP enhance their safety deliverables

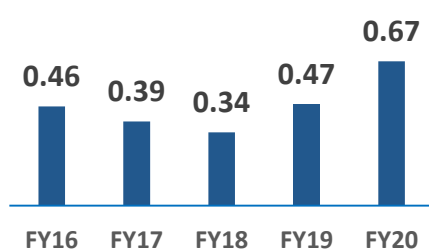
Environment Update

Water conservation	<ul style="list-style-type: none"> ~7 million m³ of water savings over three years
GHG Management	<ul style="list-style-type: none"> 13.83% reduction in GHG emissions intensity from 2012 baseline; ~9 million TCO₂e in avoided emissions
Fly Ash Management	<ul style="list-style-type: none"> >100% fly-ash utilization for 2nd year running

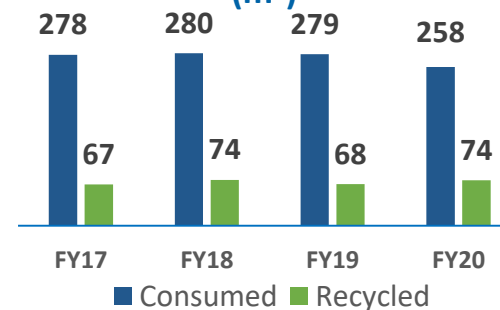
Fatality



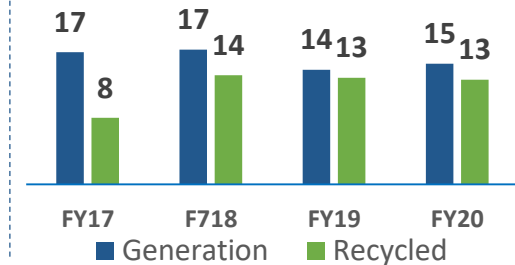
LTIFR



Water Consumed & Recycled (m³)



Waste Recycling (mMT) (High Volume Low Toxicity)



Benefitting the lives of 3.26 million people across 868 villages

Healthcare

Nearly 1.9 Million people benefited
> 35 Initiatives

Drinking Water and Sanitation

Nearly 388,000 people benefited
24 Initiatives

Community Infrastructure

>200,000 people and 4,000+ families benefited
> 20 Initiatives

Children's Well-being and Education

Nearly 300,000 Children Benefited
>50 Initiatives

Sports & Culture

97,000 sports persons and culture enthusiasts benefited
> 20 Initiatives

Women's Empowerment

>48,000 Women benefited
> 15 Initiatives
>3,100 Self Help Groups
250+ Micro - Enterprises

Environmental Protection & Restoration

> 159,000 saplings planted and under maintenance

Agriculture and Animal Husbandry

>90,000 people benefited
> 12 Initiatives

Flagship Programs

1302th Nand Ghar established in 4 states



Football Academy



Vedanta Medical Research Foundation



Performance Update

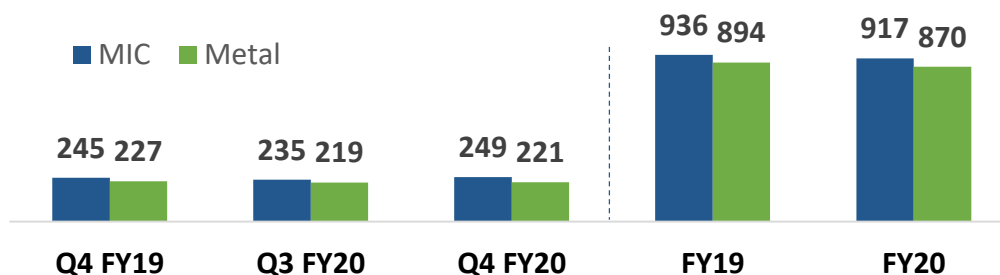
Quarter Performance:

- MIC Production 249kt, up 6% q-o-q and 2% y-o-y
- Metal Production 221kt, up 1% q-o-q and down 3% y-o-y
- Silver Production 168 tonnes, up 12% q-o-q and down 12% y-o-y
- COP at \$997/t, down 7% q-o-q and up 4% y-o-y

Full Year Performance:

- MIC Production 917kt, marginally down 2%
- Metal Production 870kt, down 3%
- Silver Production 610 tonnes, down 10%
- COP at \$1,047/t, up 4%

Metal in Concentrate and Metal Production



Year of Achievements

Rampura Agucha

- All major projects for 1.2 Mtpa MIC capacity completed
- Achieved ore production run rate of 4.5 Mtpa
- Ore production up 18%
- MIC production up 6%

Zawar

- Record MIC production up 26%
- Ore production up 14%
- Ore grade up 3%
- Dry tail plant commissioned

Sindesar Khurd

- Shaft ramp up completed

Performance Update

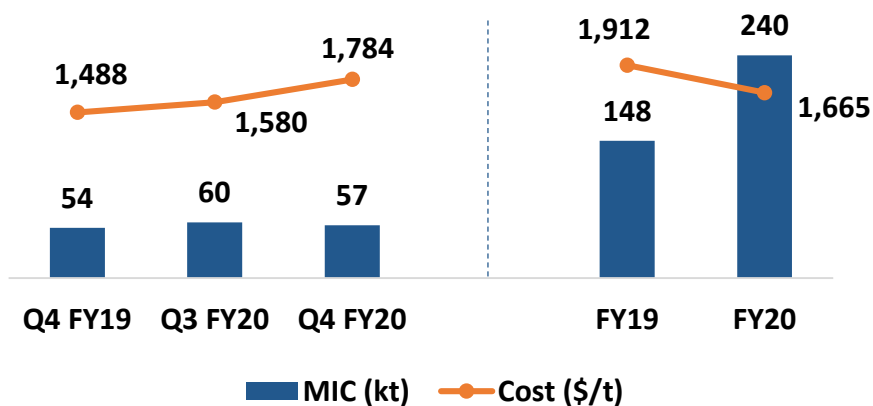
Quarter Performance:

- Production at 57kt, down 5% q-o-q and up 7% y-o-y
- COP at \$1,784/t, up 13% q-o-q and 20% y-o-y

Full Year Performance:

- Production 240kt, up 63%
- COP at \$1,665/t, down 13%
- Skorpion mining will go under care and maintenance from April 2020 onwards

Consolidated Production and COP



Gamsberg

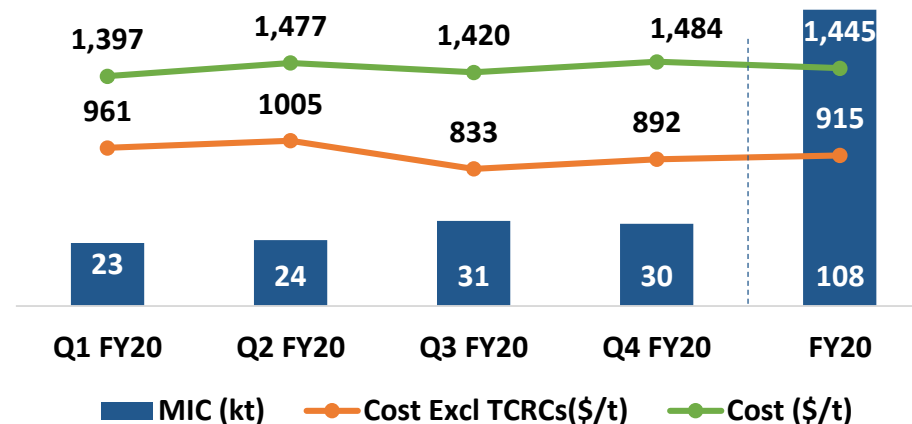
Quarter Performance:

- Production at 30kt with best ever production of 13kt in Jan
- COP at \$1,484/t (\$892/t excl TCRC), up 4% q-o-q

Full Year Performance:

- Production ramped up to 108kt
- COP at \$1,445/t (\$915/t excl TCRC)

Production and COP



235 Wells Drilled

- 75 wells hooked up. 2 new wells in Ravva, achieved peak production of 10 kboepd
- All wells drilled in Mangala Infill, Bhagyam and Aishwariya Polymer and ABH program; well hook up in progress

90 mmscfd

- Early gas production facility ramped up to design capacity.
- New Terminal construction to take overall capacity to 240 mmscfd ongoing

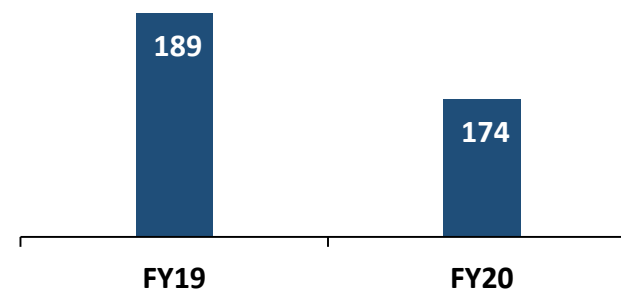
10 Years

- Production Sharing Contract for Ravva block extended

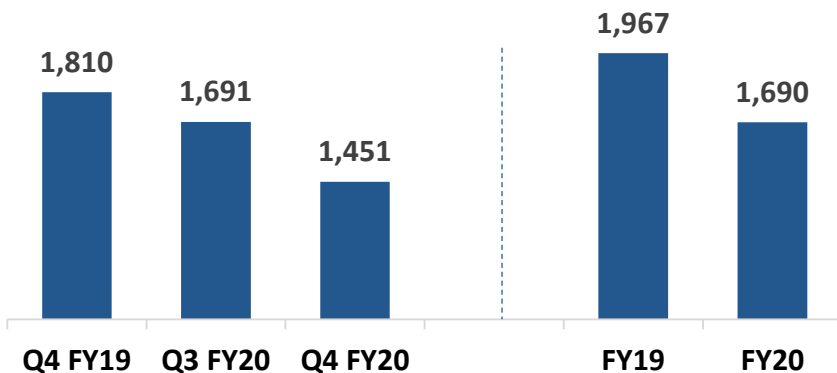
10 new blocks

- Won 10 blocks in OALP Round II & III (total 51 blocks under OALP)
- **65000 Sq.km. - One of the largest Private acreage holder across 58 blocks**

Gross Production (kboepd)



Structural Reduction in Cost



Performance Update

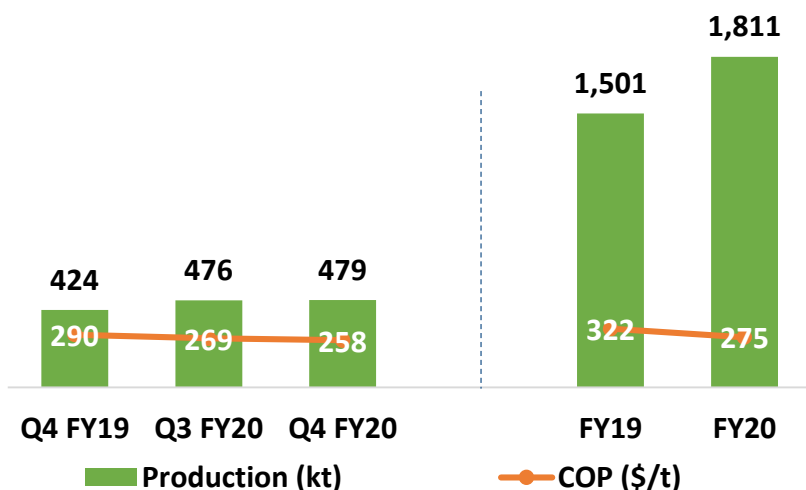
Quarter Performance:

- Aluminium COP at \$1,451/t, down 14% q-o-q and 20% y-o-y
- Lanjigarh production 479 kt, flat q-o-q and up 13% y-o-y
- Lanjigarh COP at \$258/t, down 4% q-o-q and 11% y-o-y

Full Year Performance:

- Aluminium Production of 1,904kt, marginally down 3%
- Aluminium COP at \$1,690/t, down 14%
- Record Lanjigarh production of 1,811 kt, up 21%
- Lanjigarh COP at \$275/t, down 15%
- Local bauxite meeting nearly half of total requirement
- Chotia Mine achieved full capacity of 1.0 Mtpa

Lanjigarh Production and Cost



Iron Ore

Performance Update

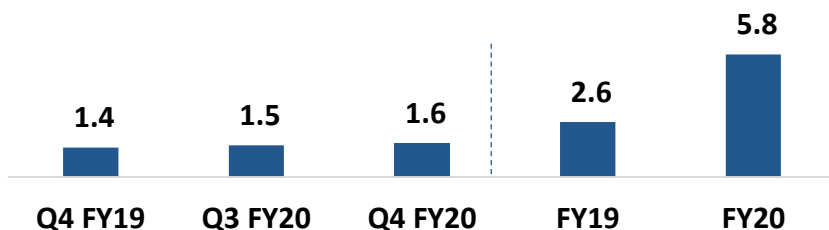
Quarter Performance:

- Karnataka sales 1.6 Mnt, up 8% q-o-q & 17% y-o-y
- Pig Iron production 148kt, down 17% q-o-q & 19% y-o-y

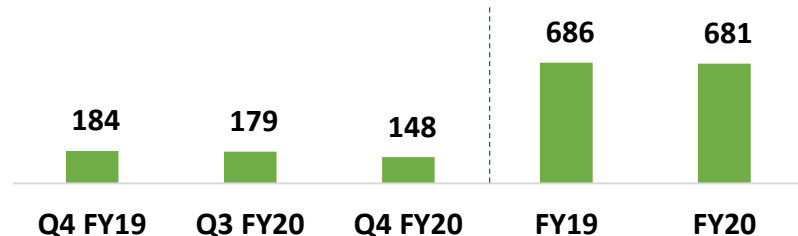
Full Year Performance:

- Karnataka sales 5.8 Mnt, up 125%
- Pig Iron production 681kt, marginally down 1%

Karnataka Sales (Mnt)



Pig Iron Production (kt)



Electrosteel Steels

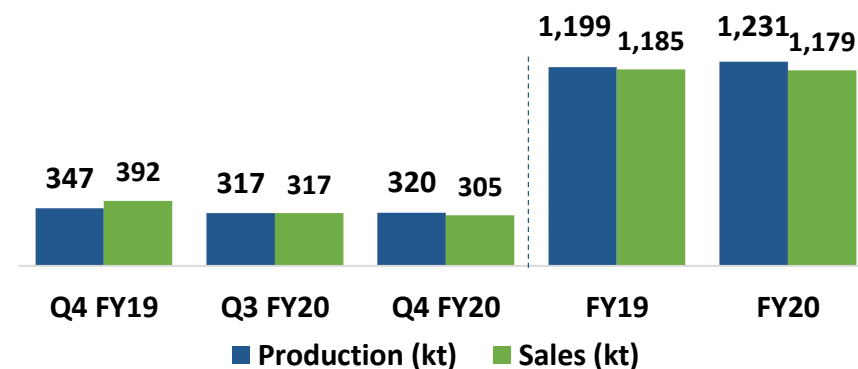
Performance Update

Quarter Performance:

- Production 320kt, up 1% q-o-q and down 8% y-o-y
- Sales 305kt, down 4% q-o-q and 22% y-o-y
- Margin at \$127/t, up 132% q-o-q and up 4% y-o-y

Full Year Performance:

- Production 1,231kt, up 3%
- Sales 1,179kt, flat
- Margin at \$78/t, down 32% on account of softening of steel prices in domestic market and macro economic factors



Financial Update

Arun Kumar

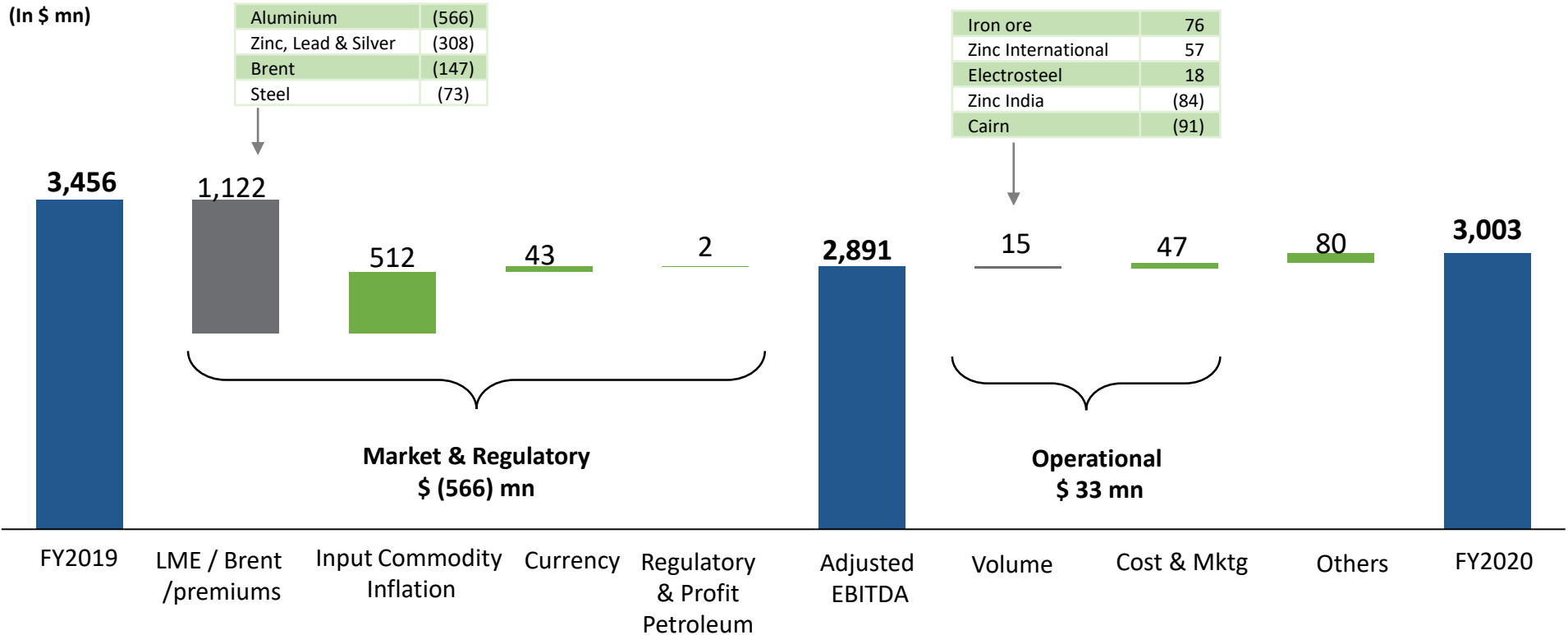
Chief Financial Officer



EBITDA	FCF post capex	EBTIDA Margin*	Cash & Cash Equivalent
\$ 3.0 bn	\$ 0.8 bn	29%	\$ 5.1 bn
Down 40% y-o-y	Consistent Cash generation	Robust Margin	Strong liquidity

* Excludes custom smelting at Copper India, Copper Zambia and Zinc-India operations

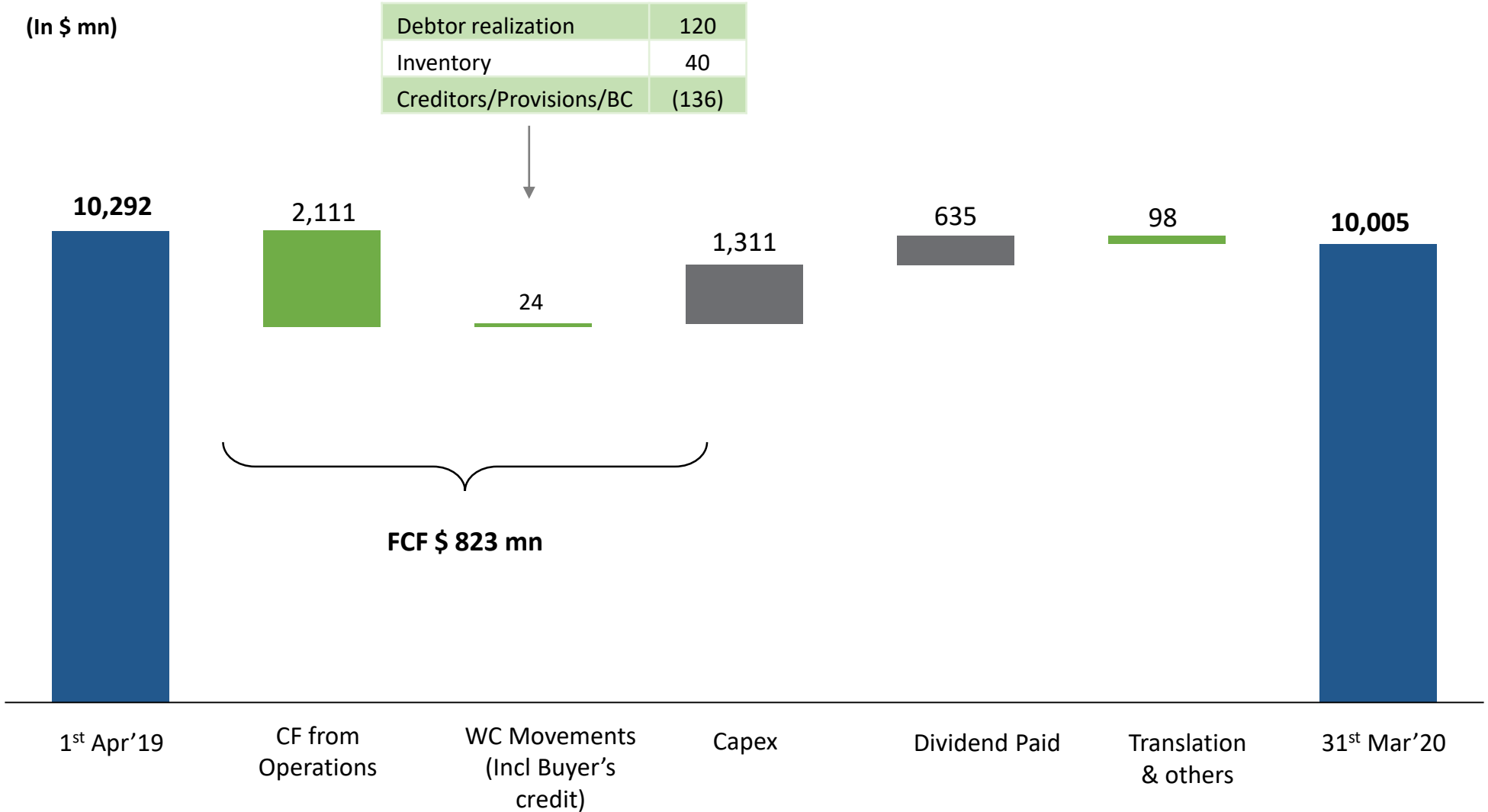
EBITDA Bridge



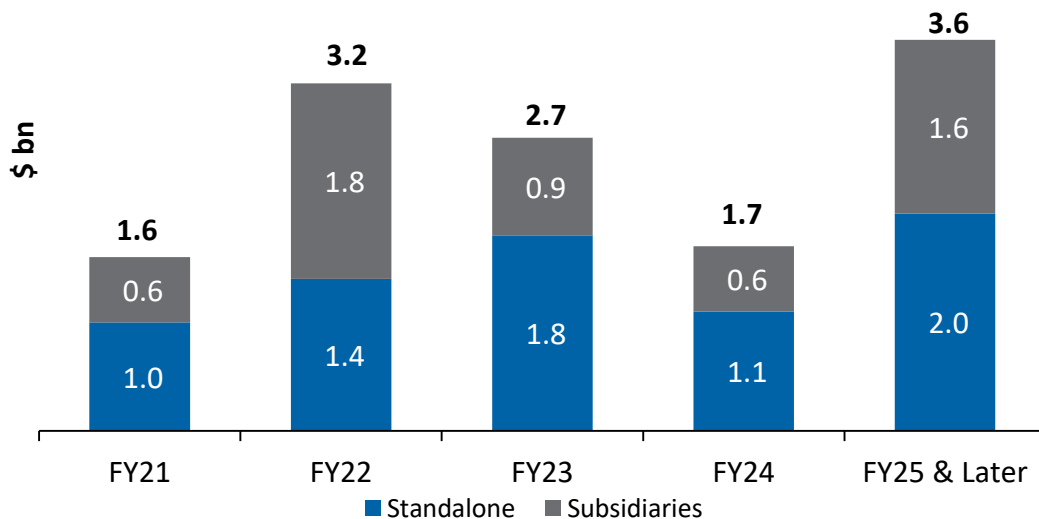
Net Debt for FY 2020

(In \$ mn)

Debtor realization	120
Inventory	40
Creditors/Provisions/BC	(136)



Term Debt Maturities - \$12.9 bn (as of Mar 31, 2020)



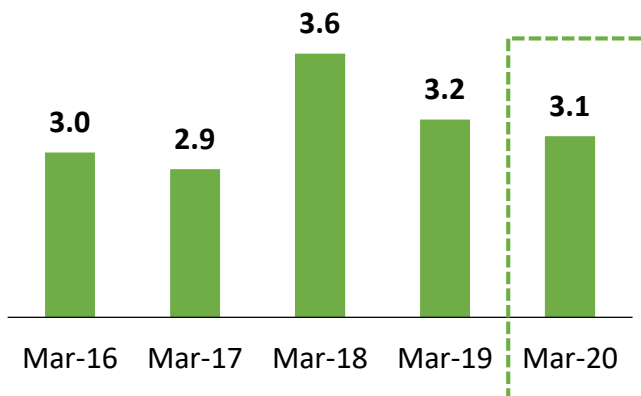
Liquidity

- Cash and investments @ \$ 5.1 billion
- Undrawn line of credit c. \$ 1.5 billion

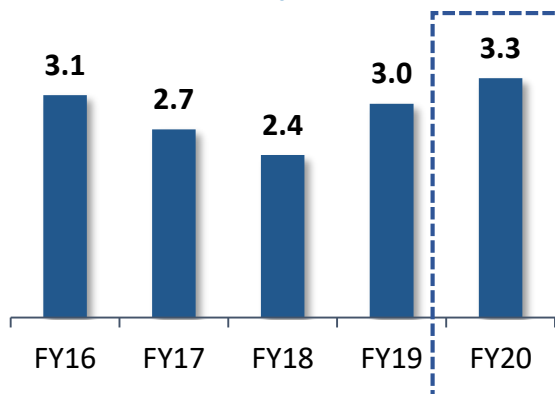
Net Interest

- **Interest Income** – Returns ~6.1%.
- **Interest Expense** – Maintained ~7.4%
- Average term debt maturity maintained >3 years

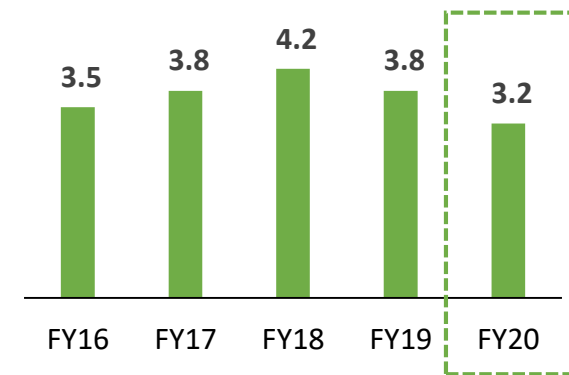
Average Term Debt Maturity (years)



Net Debt / EBITDA

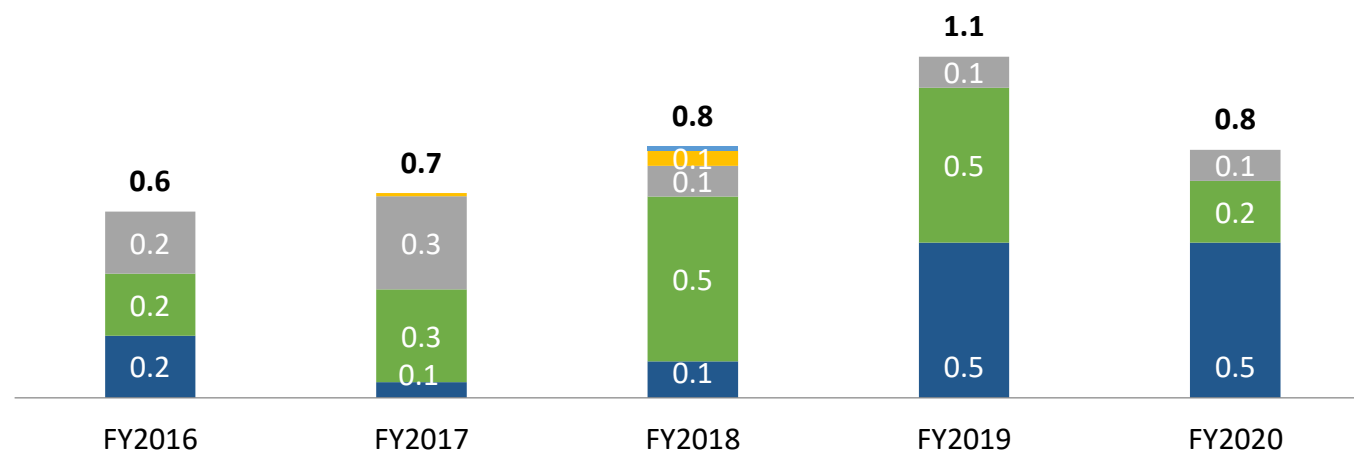


Interest coverage ratio



Growth CAPEX Profile, \$bn


■ Oil & Gas
 ■ Zinc
 ■ Al & Power
 ■ Copper
 ■ Other
 ▨ Optionality




FCF pre capex, \$bn	2.4	2.8	2.0	2.8	2.0
ROCE¹	~5%	~15%	~17%	~13%	10%

1. ROCE is calculated as EBIT net of tax outflow divided by average capital employed

Key Investment Highlights


1  Large Low Cost, Long Life and Diversified Asset Base with an Attractive Commodity Mix

2  Ideally Positioned to Capitalise on Favourable Geographic Presence

3  Well-Invested Assets Driving Cash Flow Growth

4  Operational Excellence and Technology Driving Efficiency and Sustainability

5  Strong Financial Profile

6  Proven Track Record

Appendix



Depreciation & Amortization

- Higher on account of new well capitalisation at Oil and Gas business , higher ore production at Zinc India and commencement of operations in Gamsberg.

Finance Cost

- Lower in FY'20 due to repayment of debt and lower average interest cost in line with market trends.

Investment income

- Lower in FY'20 primarily on account of MTM gain on structured investment in previous period.

Taxes

- ETR for FY'20 is 28% compared to 45% in FY'19 due to change in profit mix amongst business.

In \$ mn	FY'20	FY'19
Revenue from operations	11,790	13,006
EBITDA	3,003	3,456
Depreciation & amortization	(1,412)	(1,380)
EBIT	1,591	2,076
Finance Cost	(1,179)	(1,213)
Investment Revenue	382	533
Other gains and (losses) [Net]	(87)	(75)
Special items - credit/(expense)	(2,053)	47
Profit before tax and special items	707	1,321
Profit before tax	(1,346)	1,368
Tax – before special items	(411)	(595)
Tax charge – special items	781	(16)
Profit After Taxes (PAT) from continuing operation	(976)	757
PAT before special items	296	726
Profit/(loss) after Taxes from discontinued operation	(771)	(333)
PAT for the period	(1,747)	424
Attributable profit / (loss)	(1,568)	(237)
Attributable profit (before special items)	(202)	11

Note: Previous period figures have been regrouped or re-arranged wherever necessary to conform to the current period's presentation

In \$ mn	FY'20	FY'19
Exceptional Items – credit / (expense)	(2,053)	47
Taxes on Exceptional Items	781	(16)
Exceptional items net of tax	(1,272)	31

Breakup of Exceptional Items / Impairment net of tax	FY'20	FY'19
Cairn	(1,164)	25
Copper	(61)	
Avanstrate	(61)	
Others	14	6

Capex in Progress	Status	Approved Capex ³ (\$mn)	Spent up to 31 Mar'19 ⁴	Spent in FY2020 ^{4,6}	Unspent as at 31 Mar'2020 ⁵
Cairn India ¹ – Mangala Infill, Liquid handling, Bhagyam & Aishwariya EOR, Tight Oil & Gas etc		2,493	651	492	1,350
Aluminium Sector					
Jharsuguda 1.25mtpa smelter	Line 3: Fully capitalised Line 4: Fully Capitalised Line 5: Six Section capitalised	2,920	2,915	10	-
Zinc India					
1.2mtpa mine expansion	Phase-wise by FY2020	2,076	1,569	157	350
Others		261	124	35	102
Zinc International					
Gamsberg Mining Project ²	Completed Capitalisation	400	364	22	13
Copper India					
Tuticorin Smelter 400ktpa	Project is under Force Majeure	717	198	-	519
Avanstrate					
Furnace Expansion and Cold Line Repair		56	41	7	8
Capex Flexibility					
Metals and Mining					
Lanjigarh Refinery (Phase II) – 5mtpa	Under evaluation	1,570	857	52	661
Zinc India (1.2 Mtpa to 1.35mtpa mine expansion)	Subject to Board approval	698	1	-	697
Skorpion Refinery Conversion	Currently deferred till Pit 112 extension	156	14	-	142

1. Capex approved for Cairn represents Net capex, however Gross capex is \$3.2 bn.
2. Capex approved for Gamsberg \$400mn excludes interest during construction.
3. Is based on exchange rate at the time of approval.
4. Is based on exchange rate at the time of incurrence
5. Unspent capex represents the difference between total capex approved and cumulative spend as on 31st March 2020.
6. Spent in FY20 does not include ROU capex ~\$143mn

Company	31 Mar 2020 (\$ mn)			31 Mar 2019 (\$ mn)		
	Debt	Cash & LI	Net Debt	Debt	Cash & LI	Net Debt
Vedanta Limited Standalone	5,053	672	4,380	6,101	1,195	4,906
Cairn India Holdings Limited ¹	494	1,027	(533)	379	1,172	(793)
Zinc India	82	2,974	(2,892)	367	2,821	(2,454)
Zinc International	54	74	(20)	60	134	(74)
BALCO	597	55	541	638	63	575
Talwandi Sabo	814	18	796	1,253	38	1,215
Vedanta Star Limited ²	-	-	-	488	4	484
Others ³	653	230	423	288	216	72
Vedanta Limited Consolidated	7,746	5,050	2,696	9,574	5,643	3,931
KCM	-	-	-	150	2	148
Vedanta PLC⁴	7,349	40	7,309	6,256	43	6,213
Total (\$ mn)	15,095	5,090	10,005	15,980	5,688	10,292

Notes: Debt numbers are at Book Value and excludes inter-company eliminations.

1. Cairn India Holdings Limited is a wholly owned subsidiary of Vedanta Limited which holds 50% of the group's share in the RJ Block

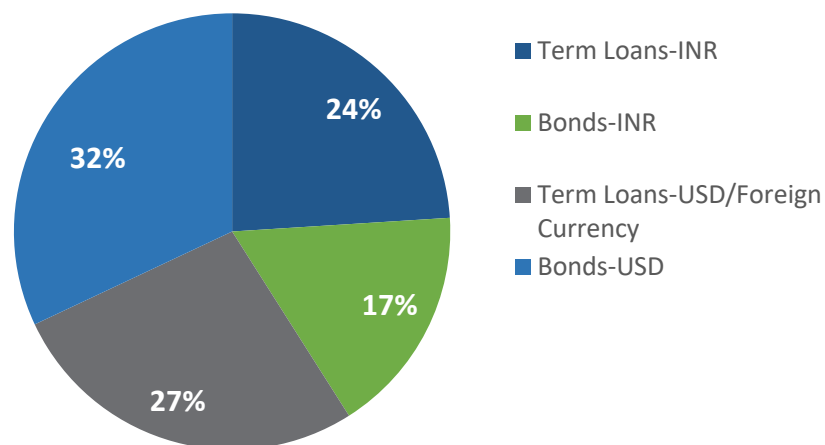
2. Vedanta Star limited, 100% subsidiary of VEDL which owns 96% (FY19: 90%) stake in ESL

3. Others includes MALCO Energy, CMT, VGCB, Electrosteel, Fujairah Gold, Vedanta Limited's investment companies and ASI.

4. Includes investment companies.

Diversified Funding Sources for Term Debt of \$12.9bn

(as of 31st Mar 2020)



Term debt of \$6.7bn at Standalone and \$6.2bn at Subsidiaries, total consolidated \$12.9bn

Debt Breakdown

(as of 31 Mar 2020)

Debt breakdown as of 31 March 2020	(in \$bn)
Term debt	12.9
Working capital	1.2
Short term borrowing	1.0
Total consolidated debt	15.1
Cash and Liquid Investments	5.1
Net Debt	10.0
Debt breakup (\$15.1bn)	
- INR Debt	44%
- USD / Foreign Currency Debt	56%

Note: USD-INR: ₹ 74.81 at 31 Mar 2020

Oil & Gas	FY20	FY19
Average Daily Gross Operated		
Production (boepd)	172,971	188,784
Rajasthan	144,260	155,903
Ravva	14,232	14,890
Cambay	14,479	17,991
Average Daily Working Interest		
Production (boepd)	110,459	119,797
Rajasthan	100,982	109,132
Ravva	3,202	3,350
Cambay	5,792	7,196
KG-ONN 2003/1	483	119
Average Brent (\$/bbl)	60.9	70.4
Average realizations Oil & gas (\$/boe)	58.8	66.0
EBITDA (\$mn)	1,032	1,100

Zinc-India	FY20	FY19
Mined Metal Content (kt)	917	936
Refined Zinc – Integrated (kt)	688	696
Refined Lead – Integrated (kt) ¹	181	198
Saleable Silver – Integrated (in tonnes) ²	610	679
Average Zinc LME (\$/t)	2,402	2,743
Zinc CoP (\$/t)	1,047	1,008
EBITDA (\$mn)	1,230	1,516

Zinc-International	FY20	FY19
Mined Metal –BMM (kt)	66	65
Mined Metal – Gamsberg (kt) ³	108	17
Refined Zinc – Skorpion (kt)	67	66
Total Zinc-Lead Metal (kt)	240	148
CoP (\$/t)	1,666	1,912
EBITDA (\$mn)	54	100

1. Excludes captive consumption of 7,088 MT in FY 2020 as compared to 6,534 MT in FY2019.

2. Excludes captive consumption of 36.7 tonnes in FY2020 as compared with 34.2 tonnes in FY2019.

3. Including trial run production of NIL in FY2020 as compared to 9.6 kt in FY 2019.

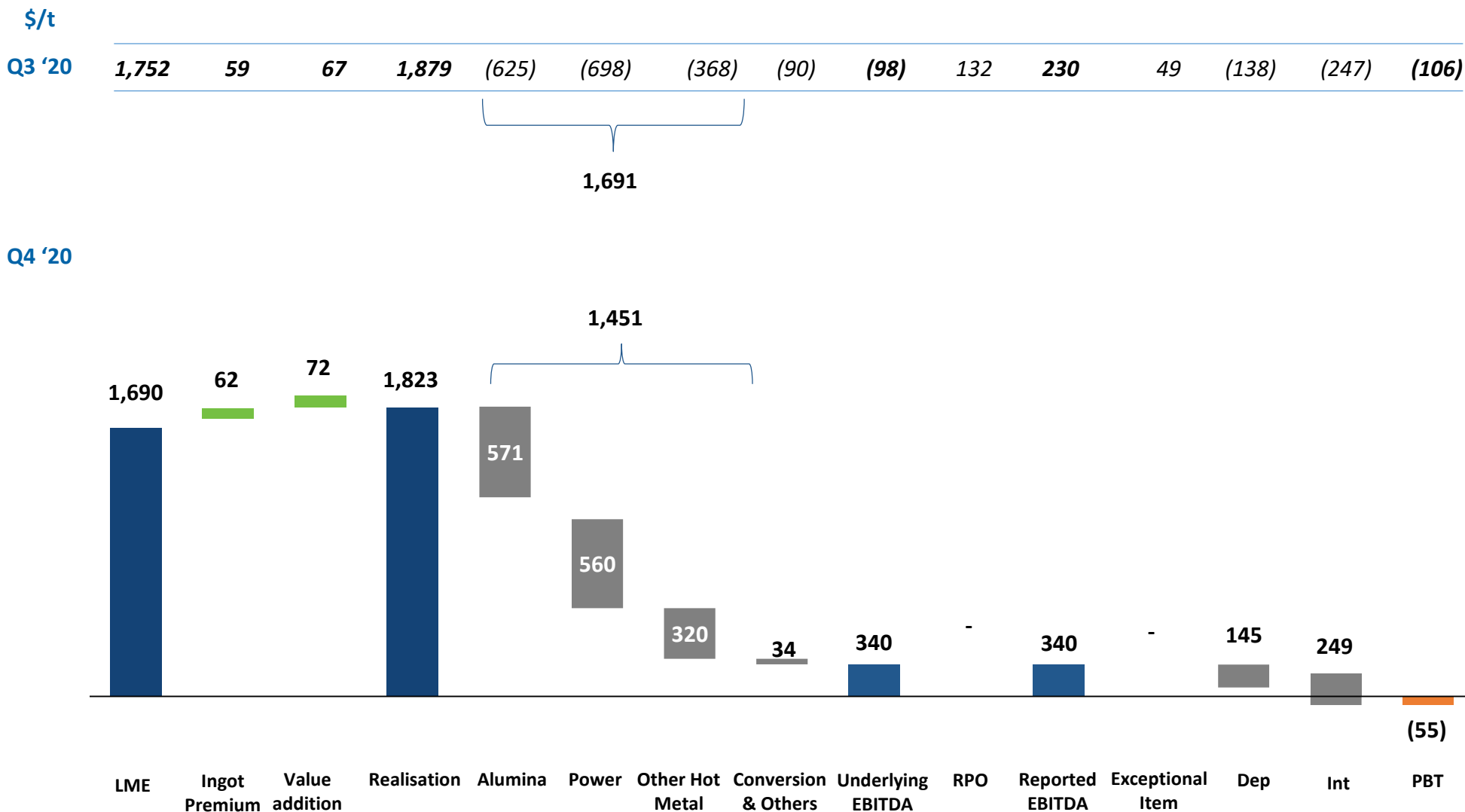
Segment-wise Summary (cont'd)

Aluminium	FY20	FY19
Aluminium Production (kt)	1,904	1,959
Jharsuguda I - 500kt	543	545
Jharsuguda II - 1,250kt ¹	800	843
Korba-I 245kt	256	260
Korba-II 325kt	305	311
Average Aluminium LME (\$/t)	1,749	2,035
Aluminium COP (\$/t)	1,690	1,967
BALCO	1,700	1,962
Jharsuguda	1,686	1,970
Alumina Production (kt)	1,811	1,501
Alumina COP (\$/t)	275	322
EBITDA (\$mn)	281	316

Copper	FY20	FY19
Copper Cathodes– India (kt)	77	90
Tuticorin Power Plant (mu)	-	-
Average Copper LME (\$/t)	5,855	6,337
EBITDA (\$mn)	(40)	(36)

1. Including trial run production of NIL in FY 2020 as compared to 60.5 kt in FY 2019.

Aluminium profitability



Segment-wise Summary (cont'd)

Power	FY20	FY19
Power Sales (million units)	11,162	13,517
Jharsuguda 600MW	776	1,039
BALCO ¹	1,726	2,168
Talwandi Sabo 1980MW	8,223	9,858
HZL Wind Power	437	449
Power - Realisation (Rs./unit) ²	3.58	3.38
Power - Cost of generation (Rs./unit) ²	2.48	2.90
Talwandi Sabo – Realisation (Rs./unit)	3.73	4.09
Talwandi Sabo – Cost of generation (Rs./unit)	2.68	3.08
EBITDA (\$mn)	232	219

1. BALCO 300 MW: received an order dated January 1, 2019 from CSERC for Conversion of 300 MW IPP to CPP.

2. Average excludes TSPL

* Vedanta acquired Electrosteel on 4th June 2018, previous period numbers are memorandum information for the purpose of performance evaluation of the company

Iron Ore	FY20	FY19
Sales (dmt)	6.6	3.8
Goa	0.9	1.3
Karnataka	5.8	2.6
Production (mt)	4.4	4.4
Goa	-	0.2
Karnataka	4.4	4.1
Average Net Sales Realizations (\$/t)	28.0	23.3
Pig iron - Production (kt)	681	686
EBITDA (\$mn)	117	90
Steel*	FY20	FY19
Total Production	1,231	1,199
Pig Iron	167	142
Billet	27	39
TMT Bar	468	441
Wire Rod	413	427
Ductile Iron Pipes	155	150
EBITDA (\$/t)	78	115
EBITDA (\$mn)	83	139

Sales Summary

Sales volume	FY20	FY19
Zinc-India Sales		
Refined Zinc (kt)	683	694
Refined Lead (kt)	182	198
Total Zinc-Lead (kt)	865	892
Silver (moz)	586	676
Zinc-International Sales		
Zinc Refined (kt)	67	66
Zinc Concentrate (MIC)	137	42
Total Zinc (Refined+Conc)	204	108
Lead Concentrate (MIC)	38	36
Total Zinc-Lead (kt)	242	144
Aluminium Sales		
Sales - Wire rods (kt)	326	367
Sales - Rolled products (kt)	27	26
Sales - Busbar and Billets (kt)	372	383
Total Value added products (kt)	725	776
Sales - Ingots (kt)	1,197	1,139
Total Aluminium sales (kt)	1,922	1,916

Sales volume	FY20	FY19
Iron-Ore Sales		
Goa (mn DMT)	0.9	1.3
Karnataka (mn DMT)	5.8	2.6
Total (mn DMT)	6.6	3.8
Pig Iron (kt)	666	684
Copper-India Sales		
Copper Cathodes (kt)	2.5	6
Copper Rods (kt)	98	112
Total Steel Sales (kt)	1,179	1,185
Pig Iron	158	142
Billet	22	32
TMT Bar	454	442
Wire Rod	402	421
Ductile Iron Pipes	143	148

Sales volume	FY20	FY19
Power Sales (mu)		
Jharsuguda 600 MW	776	1,039
TSPL	8,223	9,858
BALCO ³	1,726	2,168
HZL Wind power	437	449
Total sales	11,162	13,517
Power Realisations (INR/kWh)		
Jharsuguda 600 MW	2.65	2.42
TSPL ²	3.73	4.09
Balco 600 MW ³	3.88	3.67
HZL Wind power	4.05	4.20
Average Realisations¹	3.58	3.38
Power Costs (INR/kWh)		
Jharsuguda 600 MW	3.85	4.28
TSPL ²	2.68	3.08
Balco 600 MW ³	2.26	2.65
HZL Wind power	0.96	0.88
Average costs¹	2.48	2.90

1. Average excludes TSPL

2. Based on Availability

3. Balco IPP received an order dated January 1, 2019 from CSERC for conversion of 300 MW IPP to CPP

Foreign Currency - Impact of 1 ₹ depreciation in FX Rate

Currency	Increase in EBITDA
INR/USD	~US\$ 25 – 30 million / year

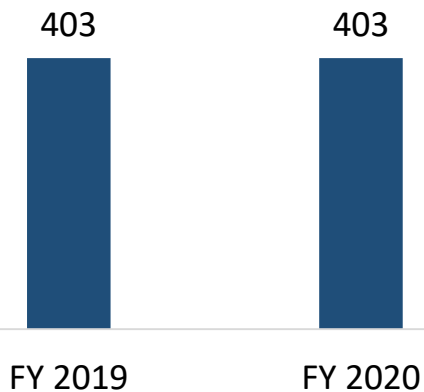
Commodity prices – Impact of a 10% increase in Commodity Prices

Commodity	FY'20 Average price	EBITDA (\$mn)
Oil (\$/bbl)	61	96
Zinc (\$/t)	2,402	190
Aluminium (\$/t)	1,749	278
Lead (\$/t)	1,952	37
Silver (\$/oz)	17	33

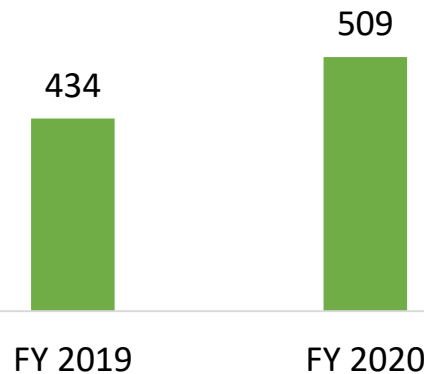
Focused exploration to expand our reserves and resources base for support our future growth through

- Targeted and disciplined exploration
- Offsetting depletion and bringing on stream more discoveries
- Team aim to discover mineral and oil deposits in a safe and responsible way

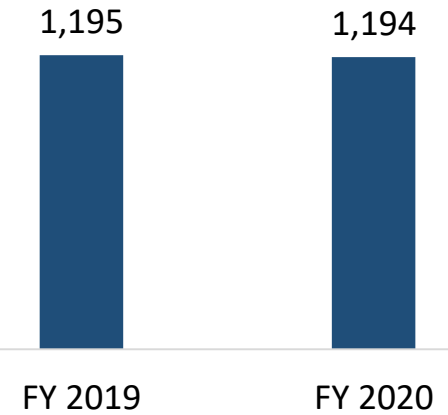
Zinc India (Million tonnes)



Zinc International (Million tonnes)



Oil & Gas (mmboe)



Group – Present Debt Structure

(\$ bn)

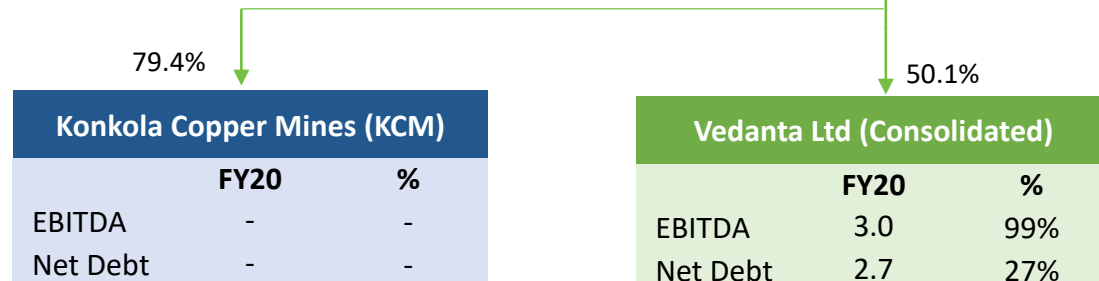
Vedanta Resources (Consolidated)	
	FY20
EBITDA	3.0
Net Debt	10.0

Volcan	
	FY20
EBITDA	-
Net Debt	0.3

Vedanta Resources (Standalone)		
	FY20	%
EBITDA	0.0	1%
Net Debt	7.3	73%

Divisions of Vedanta Limited

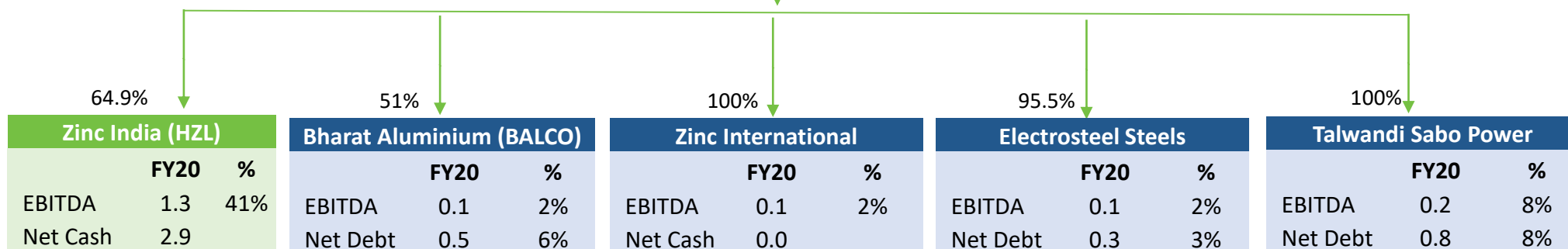
- Sesa Iron Ore
- Sterlite Copper
- Power (600 MW Jharsuguda)
- Aluminium (Odisha aluminium and power assets)
- Cairn Oil & Gas*



Konkola Copper Mines (KCM)		
	FY20	%
EBITDA	-	-
Net Debt	-	-

Vedanta Ltd (Consolidated)		
	FY20	%
EBITDA	3.0	99%
Net Debt	2.7	27%

Subsidiaries of Vedanta Ltd



Zinc India (HZL)		
	FY20	%
EBITDA	1.3	41%
Net Cash	2.9	

Bharat Aluminium (BALCO)		
	FY20	%
EBITDA	0.1	2%
Net Debt	0.5	6%

Zinc International		
	FY20	%
EBITDA	0.1	2%
Net Cash	0.0	

Electrosteel Steels		
	FY20	%
EBITDA	0.1	2%
Net Debt	0.3	3%

Talwandi Sabo Power		
	FY20	%
EBITDA	0.2	8%
Net Debt	0.8	8%

Note: Shareholding as on March 31, 2020

*50% of the share in the RJ Block is held by a subsidiary of Vedanta Ltd

■ Listed entities

■ Unlisted entities