



India, is it the next China ?

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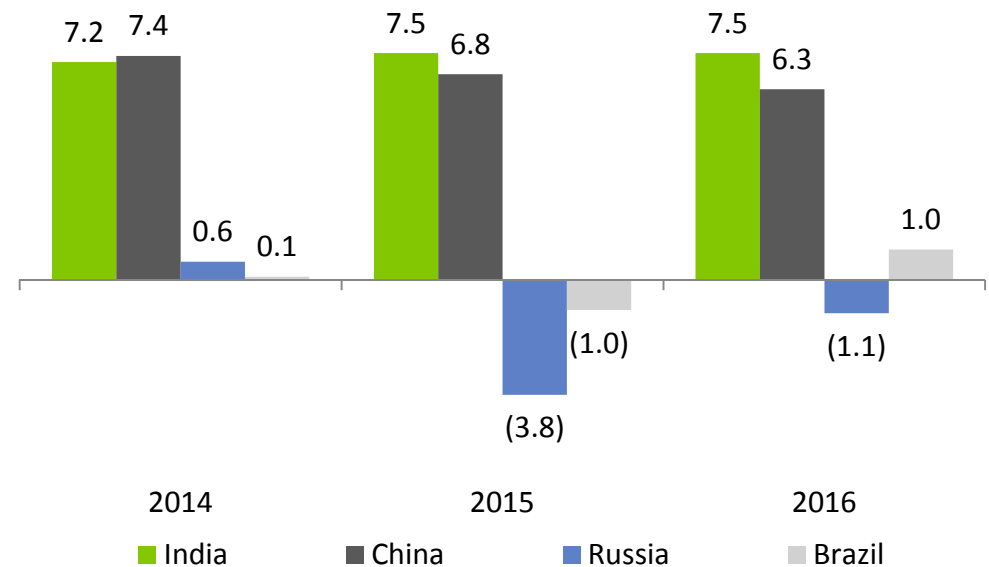
Building growth momentum

- Pick up in investments and lower oil prices
- Continuing reforms: Insurance, Coal and MMDR bills passed
- Lower inflation providing headroom for interest rate cuts

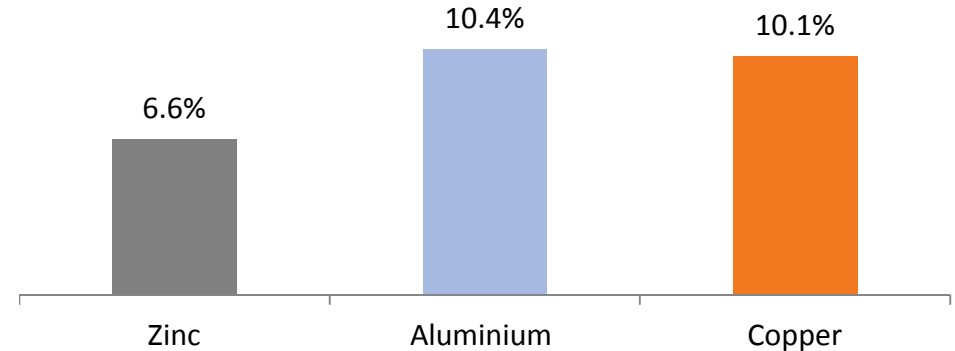
Government priorities and targets

- Make in India: Import substitution and employment generation
- Housing for all by 2022: 60 million houses in urban and rural areas
- Smart cities: USD1.2 trillion investment on building urban infrastructure over next 20 years to improve quality of life
- Power for all by 2019: focus on energy efficiency, smart grids, coal and gas availability and renewable energy
- Digital India: transform India into a digitally empowered society and knowledge economy
- Construction of 30 km highway per day, development of high speed rail and waterways

India: Fastest Growing Major Economy in 2015¹



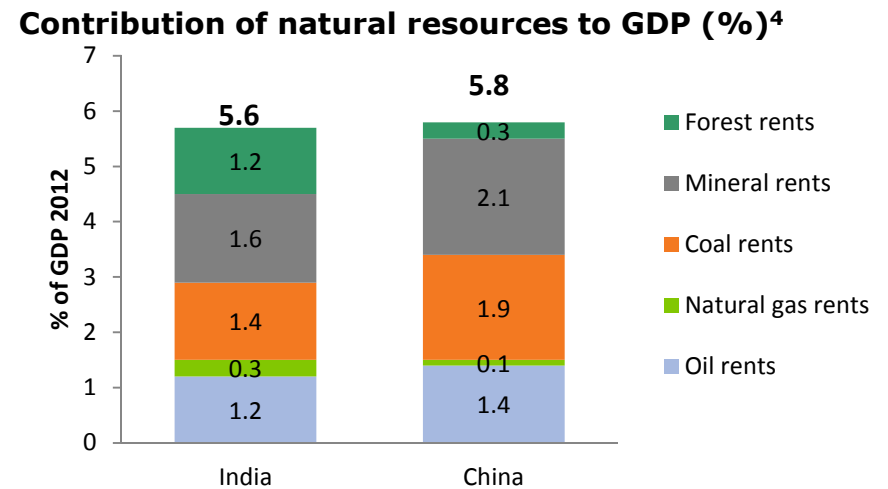
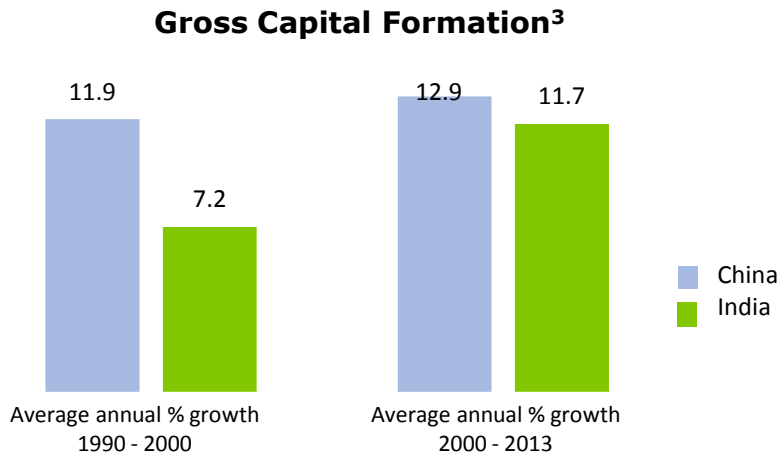
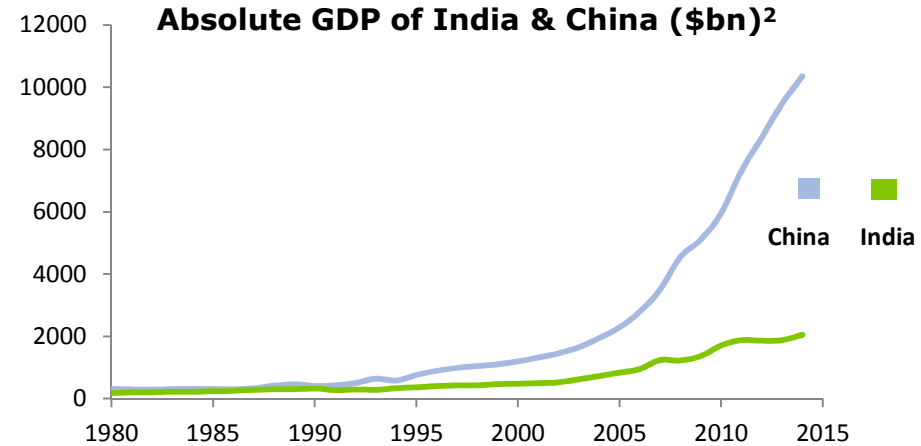
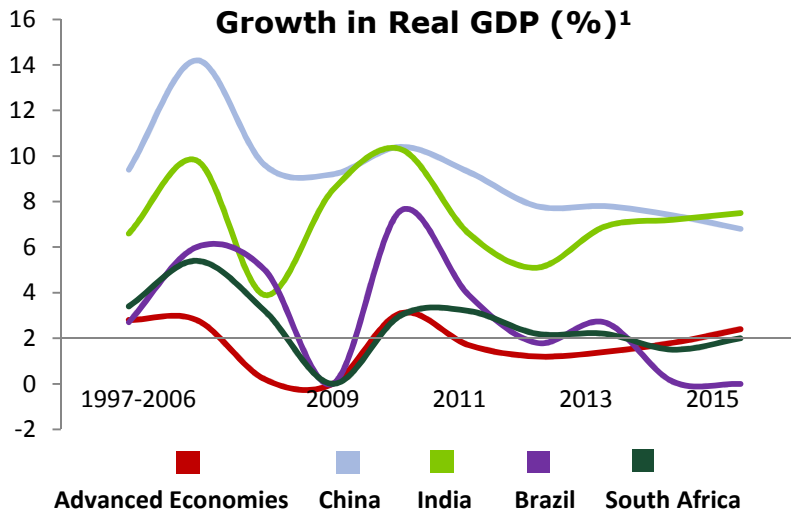
India's Metal Consumption Growth Rate FY2015²



Notes:

1. IMF World Economic Outlook Database, April 2015
2. Includes secondary and value added consumption from all sources

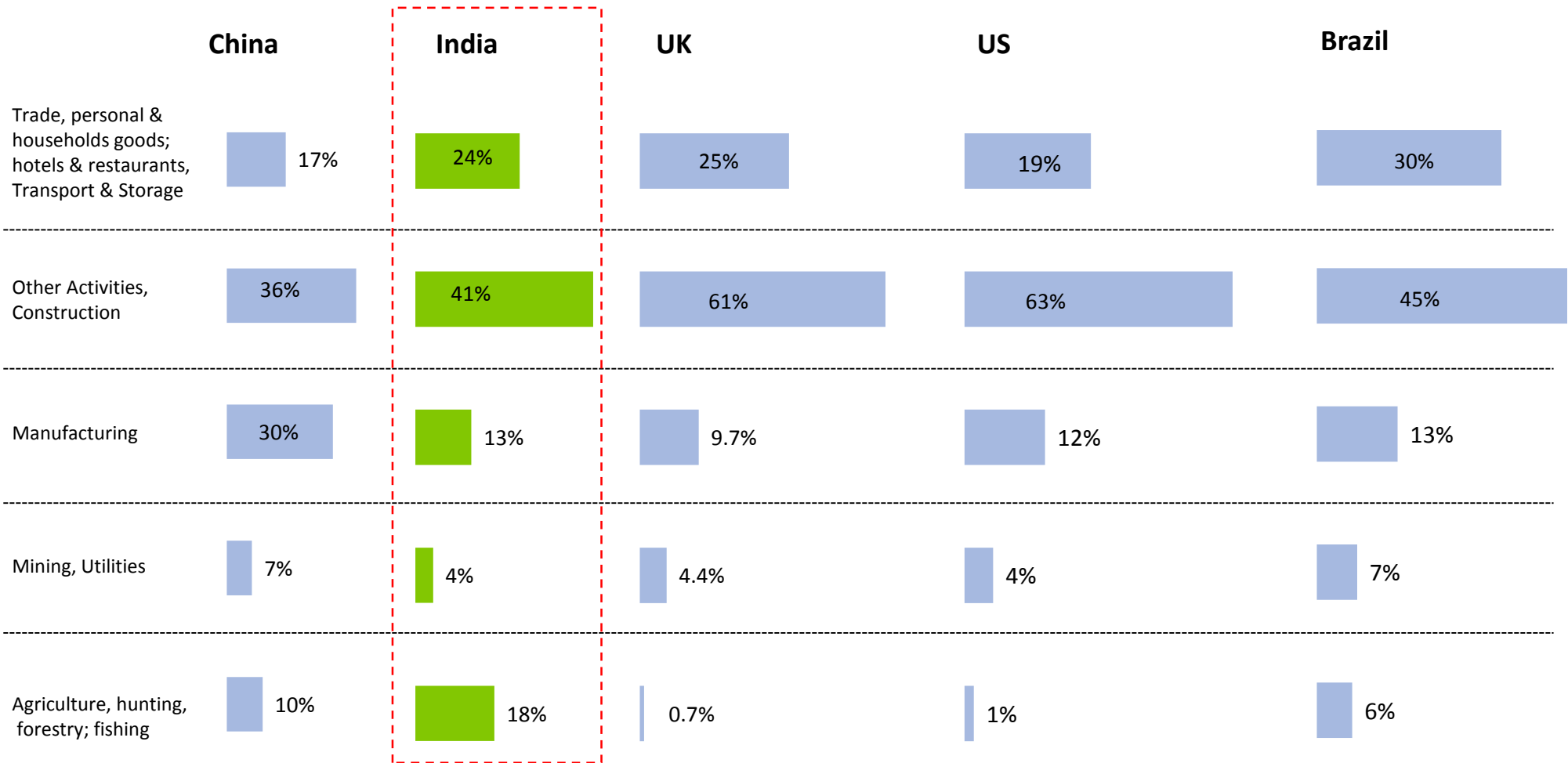
China & India : Fastest growing economies in the world.....



..... China's growth stabilizing , India warming up

¹IMF, WEO April 2015, ²IMF WEO October 2014 , ³ World Development Indicators 2014 , ⁴ <http://wdi.worldbank.org>, Estimates of natural resources rents are calculated as difference between price of commodity & avg Cost of producing it

Major Sector Contribution to Economy



Manufacturing & Mining contribution to India's GDP remains low. "Make in India" a very important initiative to realise country's growth ambitions

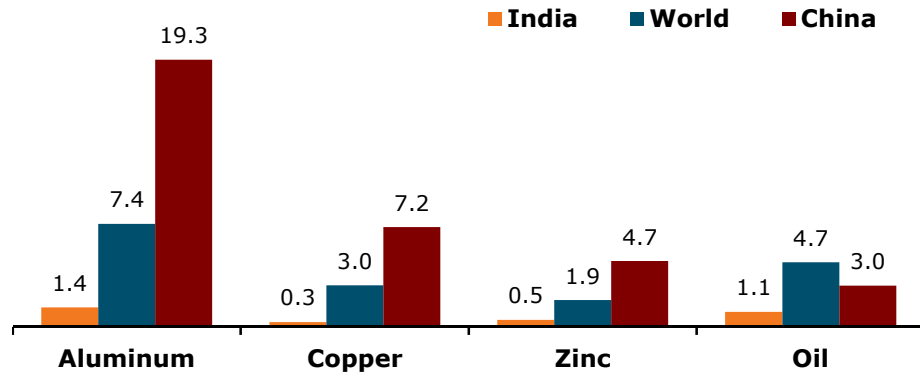
Source: UN 2015, National Accounts Statistics: Analysis of Main Aggregates, 2013

India will require a well-developed resources industry to meet its increasing demand

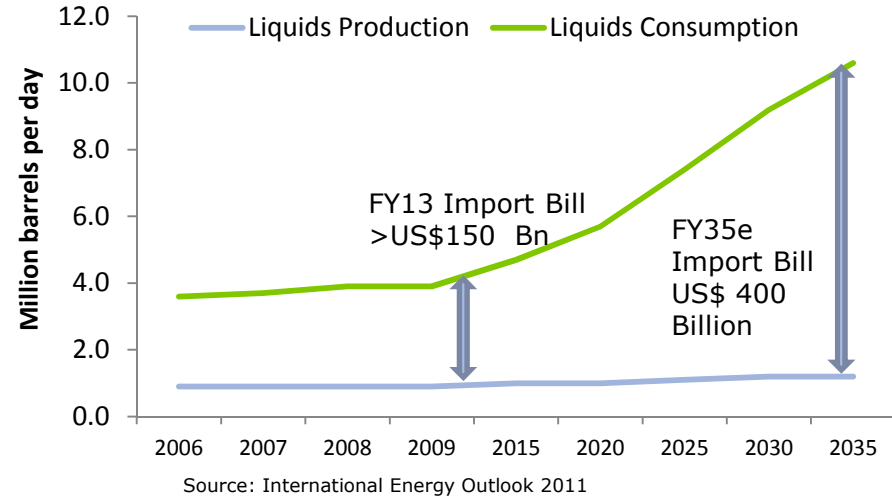


Per Capita Consumption: Significant growth to catch up with China

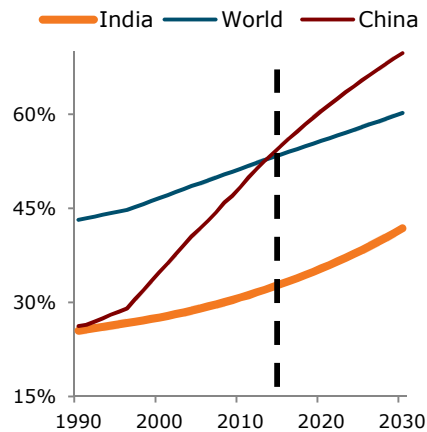
(Metals - CY 2014 per capita consumption in kg; Oil - CY2013 per capita consumption in barrels)



India's Growing Oil Demand with High Import Dependence

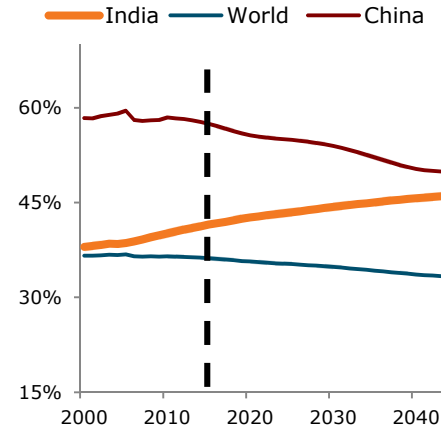


Urbanization increasing



Increasing Labour Force

(% of Total Population)



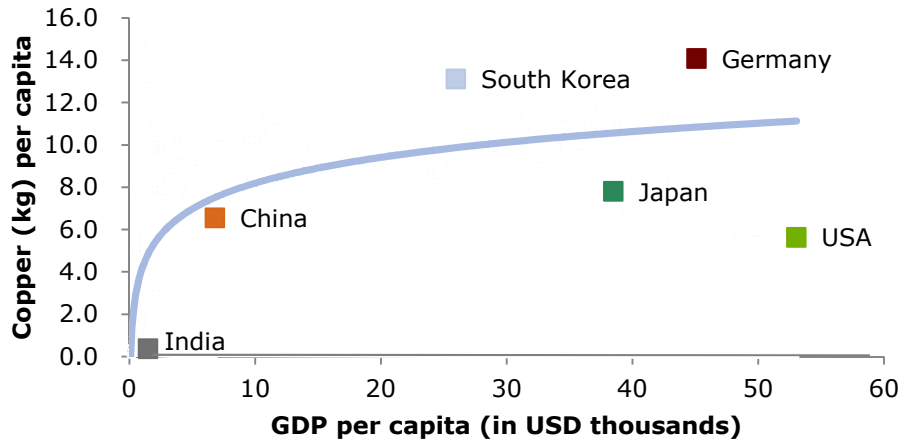
Sources: Wood Mackenzie, BP Statistical Report, Global Insight

India: Non-Linear Commodity Demand Growth



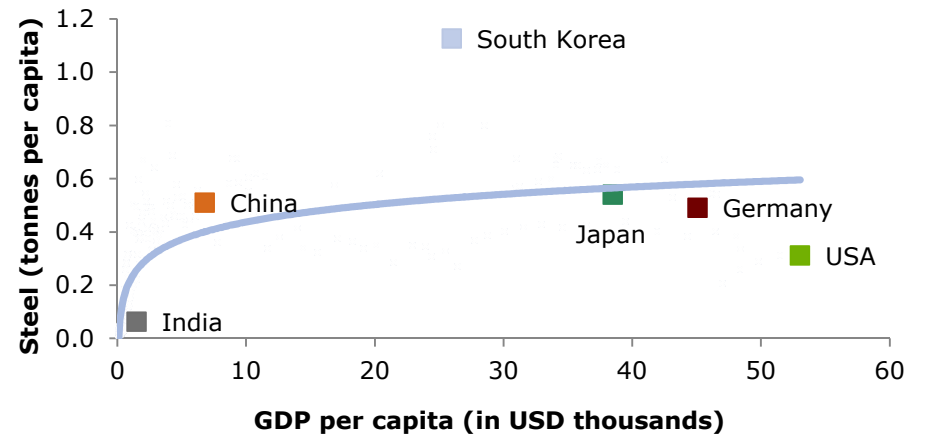
Copper Consumption Intensity

Copper consumption per capita (in kg) vs. GDP per capita (in '000 USD)



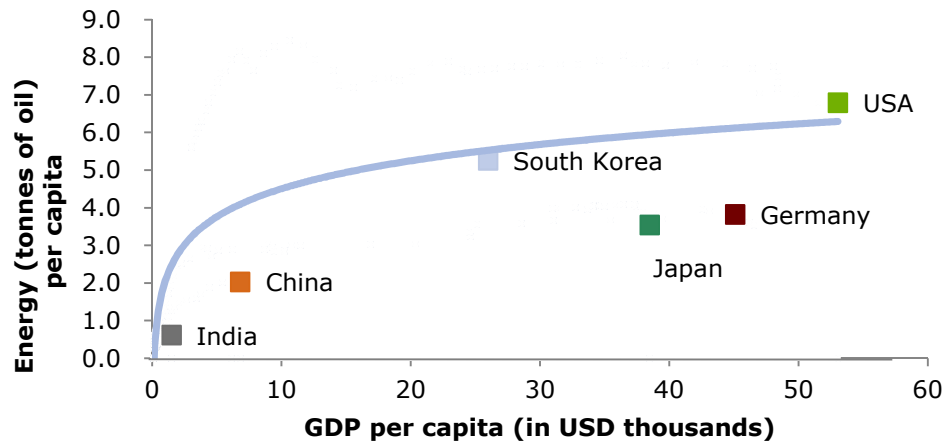
Steel Consumption Intensity

Steel consumption per capita (in tonnes) vs. GDP per capita (in '000 USD)



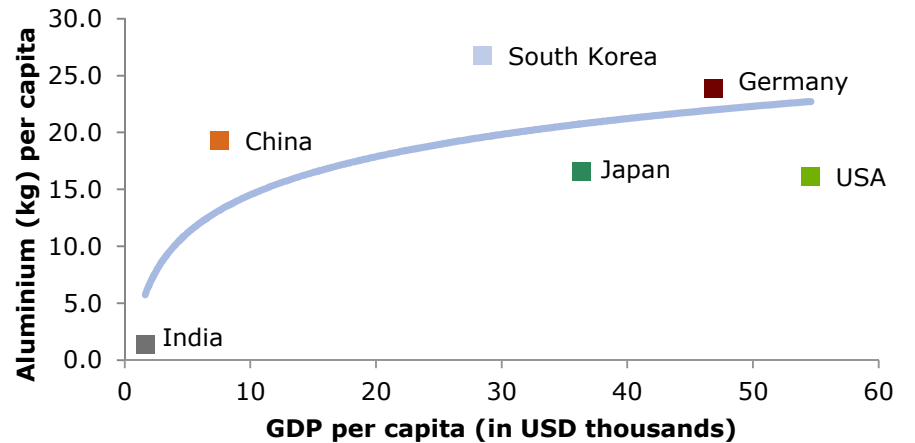
Oil Consumption Intensity

Oil consumption per capita (in tonnes) vs. GDP per capita (in '000 USD)



Aluminium Consumption Intensity

Aluminium consumption per capita (in kg) vs. GDP per capita (in '000 USD)



Source: World Development Indicators, World Steel Yearbook, International Copper Study Group, Wood Mackenzie, Vedanta

India's Unexplored Mining Potential



India: Shared geology and mineral potential with Africa & Australia

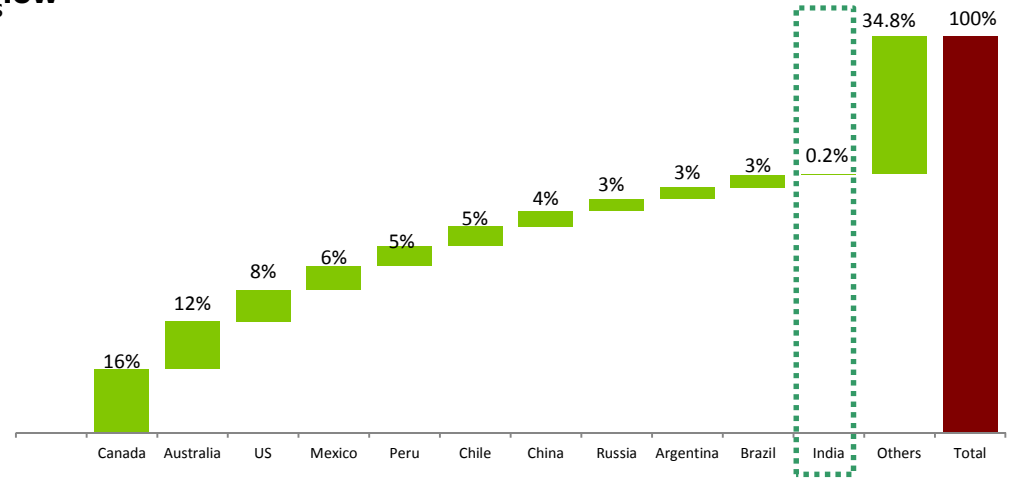


India reserves ranking

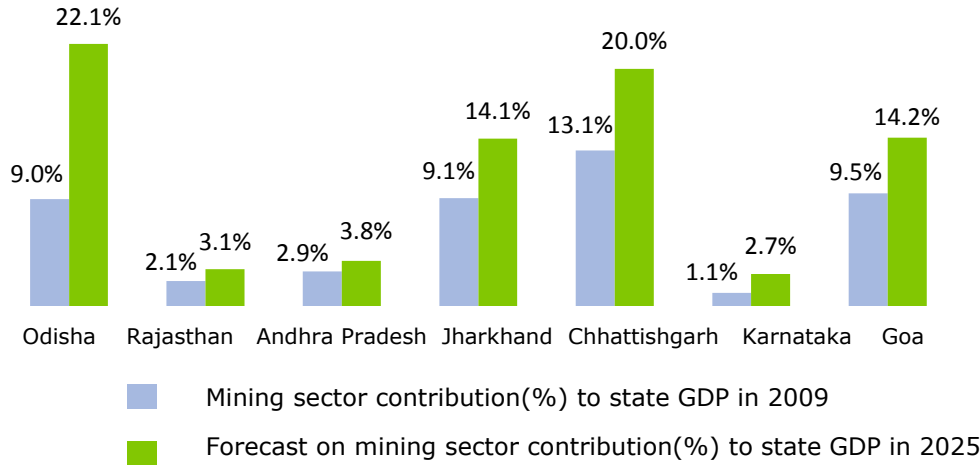
Global Ranking¹ based on reserves

- 5th Coal**
R&R: 295 bn tonnes
- 6th Zinc**
R&R: 50 mn tonnes
- 7th Iron Ore**
R&R: 29 bn tonnes
- 8th Bauxite**
R&R: 3.5 bn tonnes

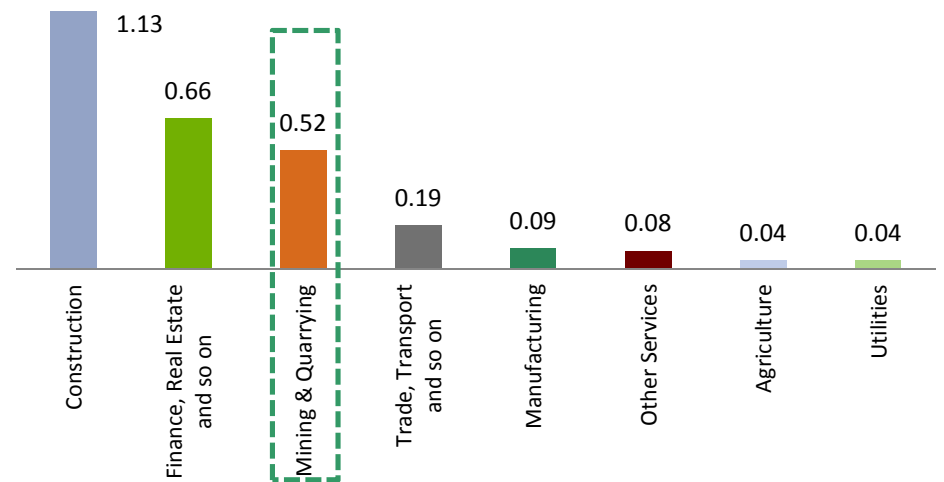
India's share of global non-ferrous exploration spending very low



Opportunities in Mineral Rich States: Forecast on Mining Sector Contribution (%) to State GDP²



India's mining employment elasticity higher than most other sectors



Source: SNL Metals Economics Group, Wood Mackenzie, GOI Ministry of Mines, BP Statistical Review June 2013, U.S. Geological Survey, Planning Commission, 12th Five Year Plan, ¹Ranking based on reserves, ²Unlocking the Potential of the Indian Minerals Sector, Ministry of Mines, GOI (Nov 2011)

- LSE listed with portfolio of large, long-life, well-invested assets
- Operations across India, Africa, Australia and Europe
- FY2015 EBITDA of \$3.7 billion
- Strong cost position
 - Oil & Gas and Zinc in lowest quartile
 - Aluminium in lower half, without raw material linkage
- Focus on disciplined capital allocation and balance sheet management

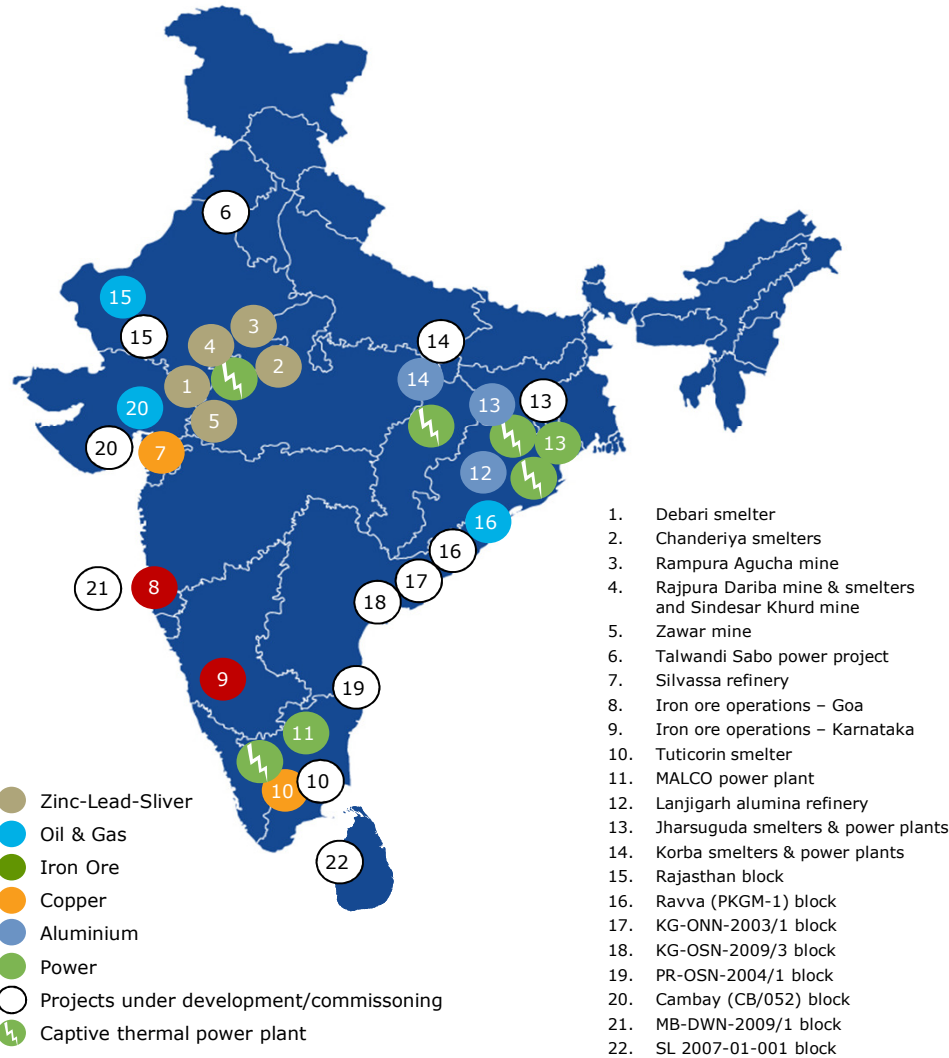
Positioning	R&R Life ¹	FY2015 Production	Capacity ²
Oil & Gas (Cairn India) Top 20 global independent E&P; Platts 2013: Fastest growing energy company globally	15	212kboepd	225+ ³ kboepd
Zinc India (HZL) 2 nd largest integrated zinc producer globally	25+	887kt	1.2mtpa
Silver (HZL) One of the largest silver producers globally	25+	10.5moz	16mozpa
Zinc International One of the largest undeveloped zinc deposits	20+	312kt	400ktpa
Iron Ore⁴ Operations in Goa and Karnataka; Large deposit in Liberia	20+	0.6mt ⁵	16.8mtpa
Copper Zambia World class resource	25+	117kt ⁶	400ktpa ⁷
Aluminium Strategically located large-scale assets with integrated power		877kt	2.3mtpa

Notes

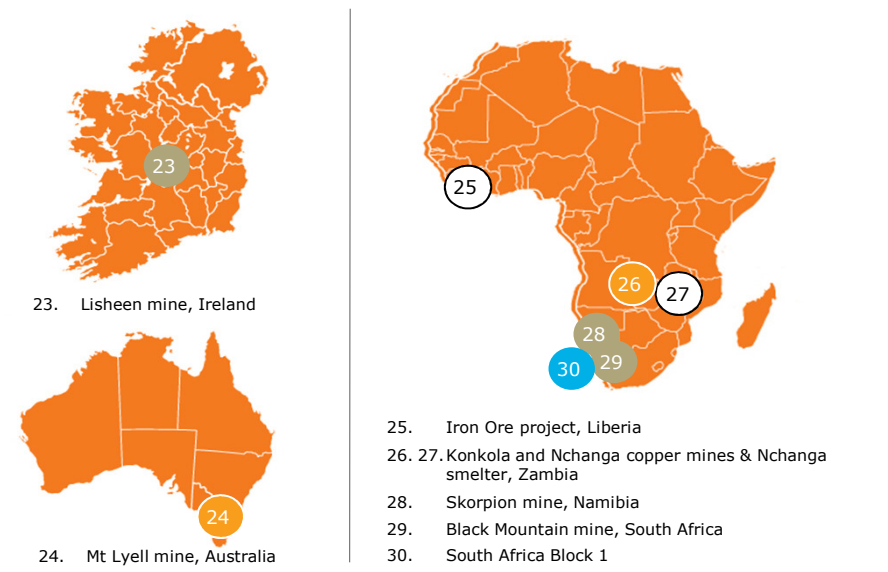
1. Based on FY2015 production and R&R as at 31 March 2015; Iron ore is based on existing capacity; Zinc International includes Gamsberg deposit in R&R
2. Includes announced expansions; Iron ore shown at last operating capacity of 14.5mt in Goa and 2.3mt provisional capacity in Karnataka. Recent SC judgement has imposed an interim state-wide cap of 20 mtpa at Goa.

3. Expected capacity for currently producing assets
4. Numbers excluding Liberia
5. Iron Ore operations affected by mining restrictions in Karnataka and Goa
6. Integrated Production
7. Shaft capacity, subject to review

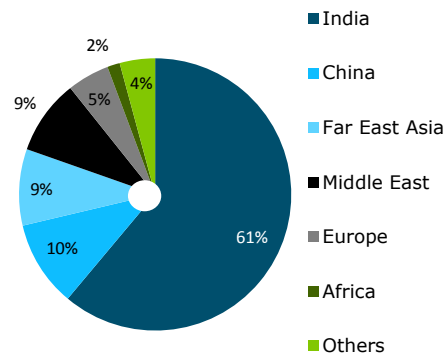
Vedanta's Geographical Overview



Note: Maps not to scale



Revenues by Geography FY2015



Vedanta – Making a Positive Contribution¹

- Social Investment: \$42 mn**
- Payment to Government Exchequers: \$ 4.6 bn¹**
- Direct & Indirect Employment: 82,000**
- Contribution to India's Oil Production: 27%**

¹FY2015

Safety

- Fatal accidents and injury rates have declined
- Implementing programs to eliminate fatalities and control injuries:
 - Leadership focused on a Zero-Harm culture across the organization
 - Consistent application of 'Life-Saving' performance standards

Sustainable Development

- Implementing sustainability controls through Vedanta Sustainability Framework aligned to IFC, ICMM & OECD standards
- Working and partnering with think tanks & institutional bodies – WBCSD, CII, IUCN etc.
- Focused drive on non hazardous waste utilisation
c.50% of non hazardous waste recycled for industrial use

Community Development

- Benefitting over 4 million people through community development programmes
- Industry leading CSR efforts
- Focus on Swachh Bharat (Clean India) Campaign and Rural livelihoods
- Focus on local consent prior to accessing resources

HZL- Wind Farms (Renewable Energy)

HZL operates 273 MW capacity wind farms

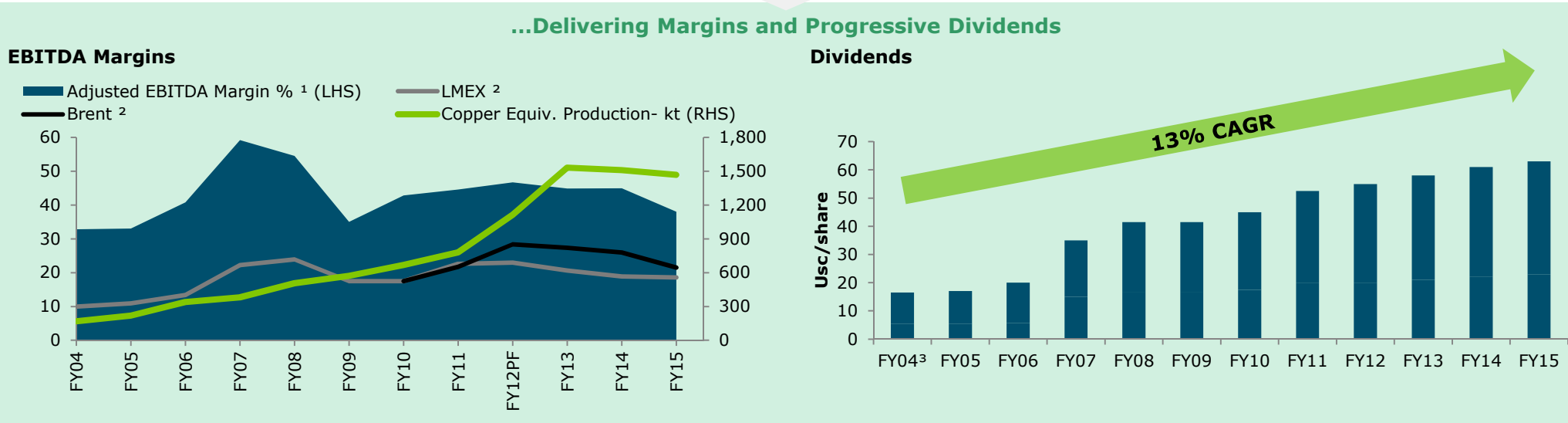
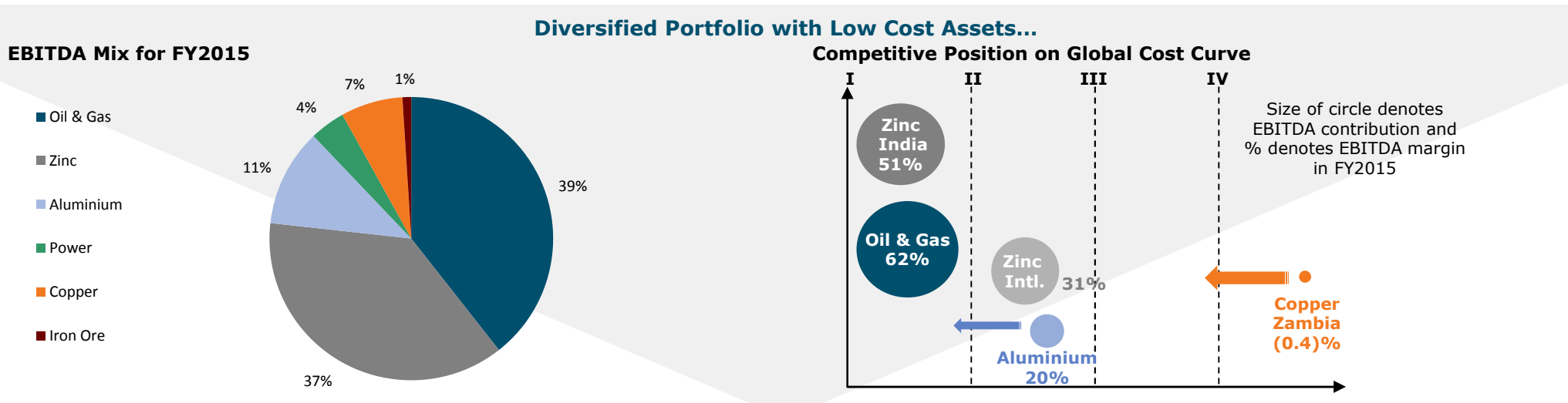


KCM - Child Care and Early education programme

targets pre-school level education and child development



Resilient Portfolio in Volatile Commodity Environment

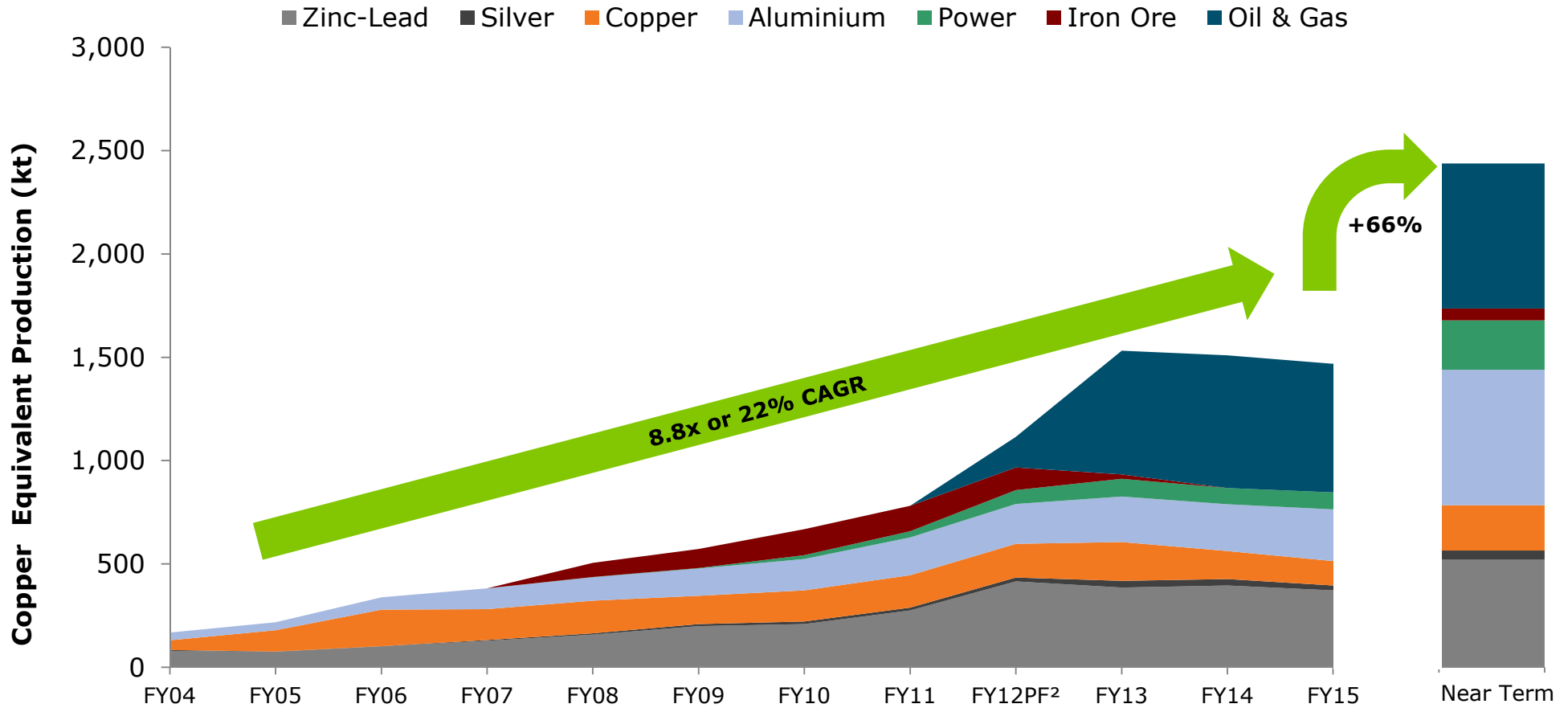


Note: 1. Excludes custom smelting at Copper and Zinc-India operations.
 2. LME X and Brent rebased
 3. In FY2004, a single dividend of 5.5 USc per share was paid, for the four months since listing, equivalent to an annual payment of 16.5 USc per Share

Well-Invested Assets Driving Production Growth



Total Production (copper equivalent kt)



Notes:

1. All commodity and power capacities rebased to copper equivalent capacity (defined as production x commodity price / copper price) using average commodity prices for FY2015. Power rebased using FY2015 realisations, copper custom smelting capacities rebased at TC/RC for FY2015, iron ore volumes refers to sales with prices rebased at average 56/58% FOB prices for FY2015
2. PF refers to proforma for Cairn India acquisition



Production Growth and Asset optimisation
Operating at full capacity



Strengthening the Balance Sheet
Reduce Gearing; maximise free cash flows



Simplification of the Group structure



Protect and preserve our License to Operate



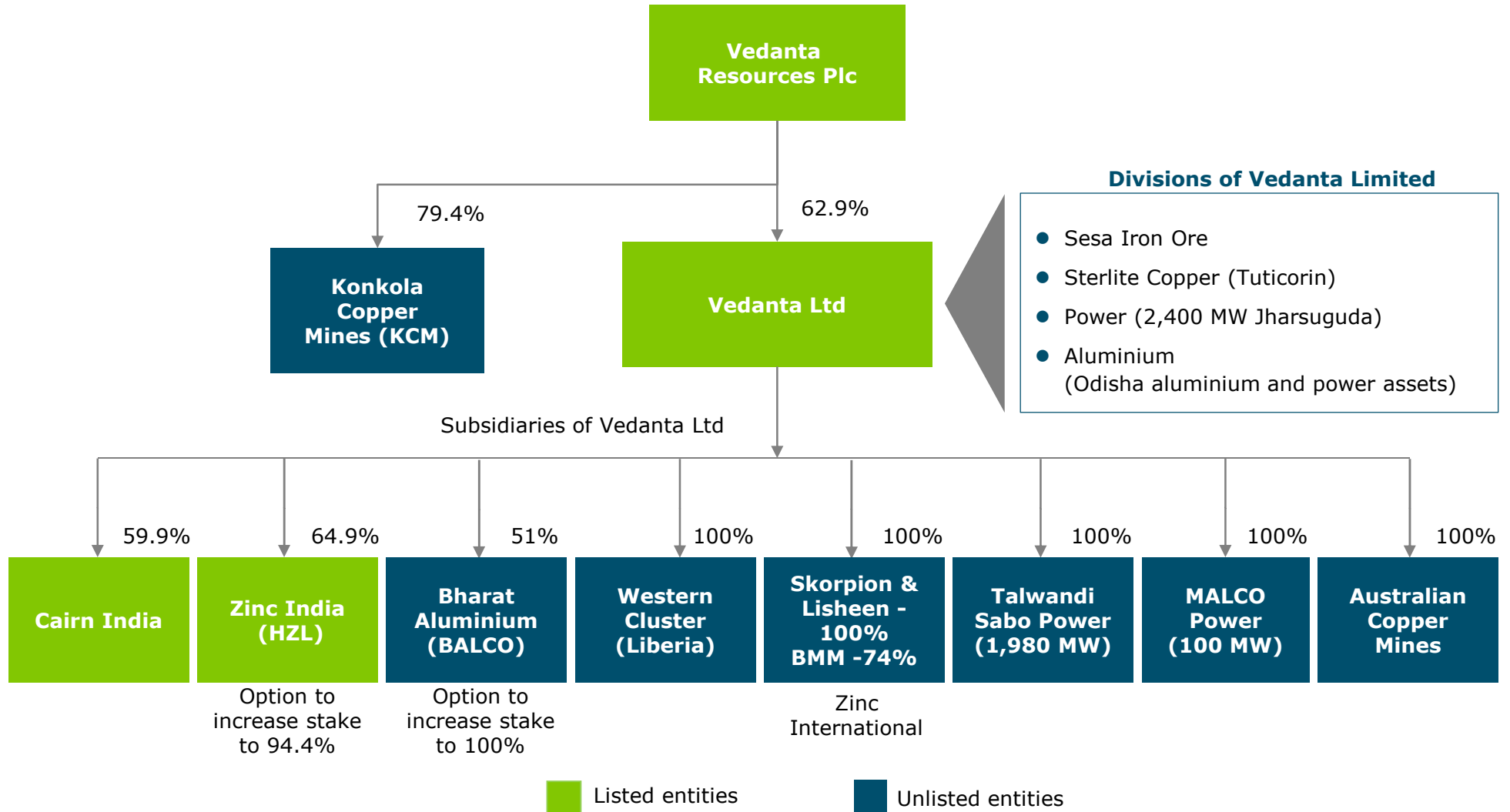
Identify next generation of Resources
Continue to add R&R

Well positioned for growing Indian economy



Q&A

Group Structure



Notes
Shareholding based on basic shares outstanding as on 31 March 2015