



VEDANTA LIMITED
August 2022

Investor Presentation

COMMUNITIES

PLANET

WORKPLACE

**TRANSFORMING
FOR GOOD**



Vedanta Limited – Overview

A globally diversified natural resource powerhouse with presence across Aluminium, Zinc-lead-silver, Oil & Gas, Iron & Steel, Power, Copper

1st quartile cost curve positioning globally across key segments with mine life of more than 25 years

Committed to ESG leadership in the natural resources sector; Net Zero by 2050 or sooner

Strong management team with >30 years of experience; 76,000+ people employed (including contractors)

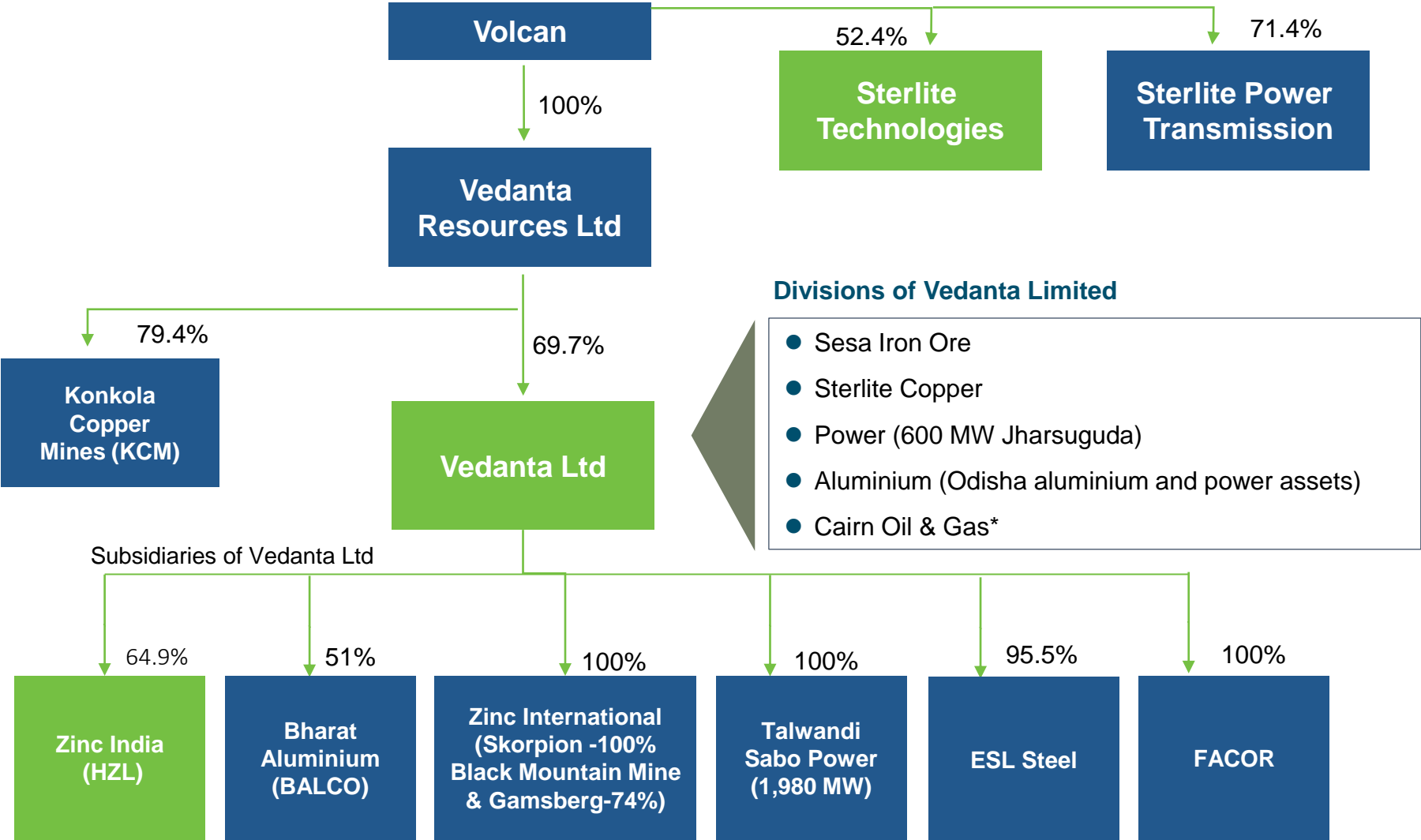
Contribution to exchequer of >₹ 265,000 crore since FY16

>\$14 bn Capex over the last decade without raising further capital from equity markets

Demonstrated track record of industry leading dividend payout of >\$9 bn¹ over a decade

Investment grade rating by both CRISIL and India Ratings at AA with stable outlook

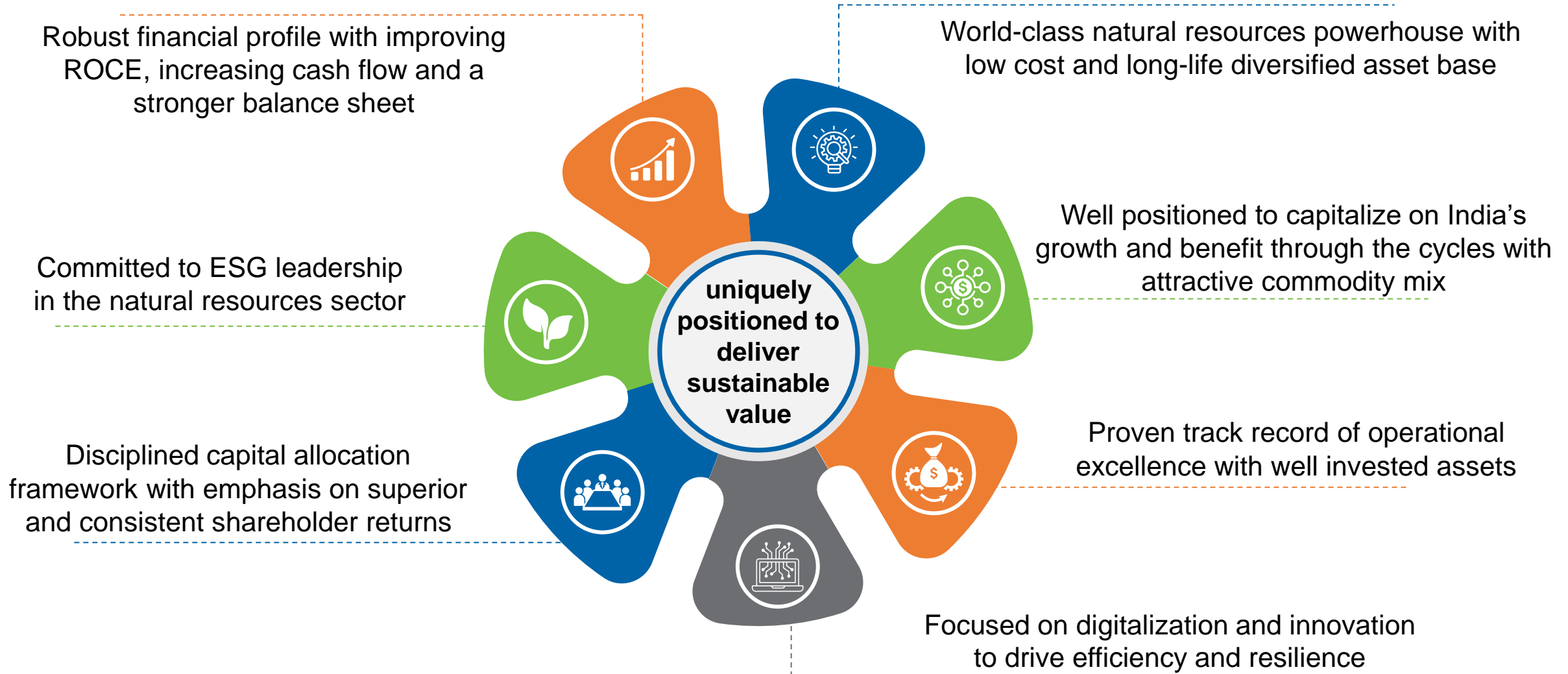
Group structure to support diversified commodity exposure



■ Listed entities
■ Unlisted entities

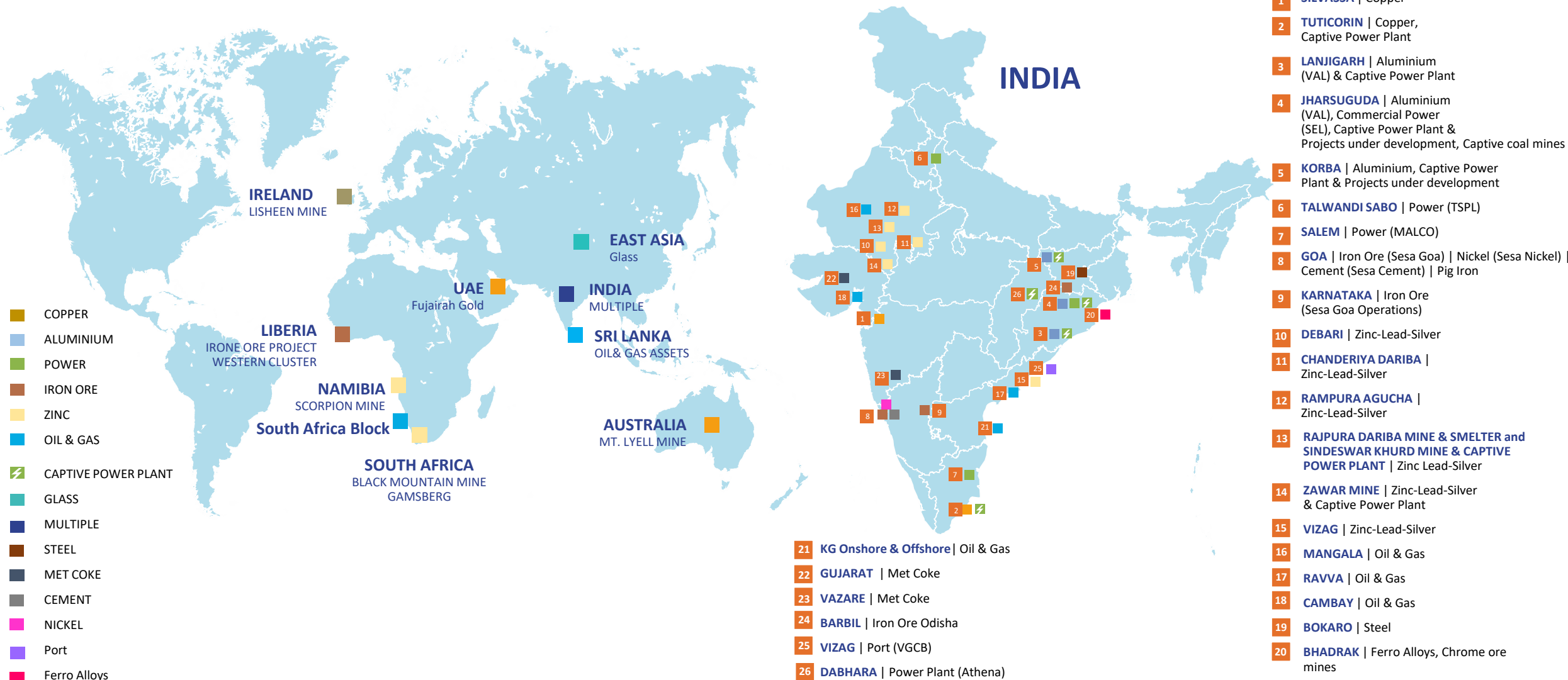
Note: Shareholding as on March 31, 2022
*50% of the share in the RJ Block is held by a subsidiary of Vedanta Ltd

Vedanta is uniquely positioned to deliver sustainable value





World class diversified natural resource powerhouse



Note: Maps not to scale; Lisheen mine had safe, detailed and fully costed closed after 17 years of operation in Nov'2015 and Mt. Lyell mine is under care and maintenance



**1b**

Tier-1 low-cost assets and long-life assets with exploration upside

POSITIONING

Zinc India

Largest integrated zinc-lead producer

Zinc International

One of the largest undeveloped zinc deposits

Oil & Gas

India's largest private-sector crude oil producer

Silver6th largest silver producers globally**Aluminium**

Strategically located large-scale assets with integrated power

Steel⁴**Iron ore**

One of the largest exporter in India

R&R Life¹**25+****FY2022 Production****1,017kt****Full Capacity²****1.2mtpa****Competitive Position on Cost Curve****Quartiles⁵****I II III IV****Cumulative Production**

Oil & Gas

Zinc India

Zinc International

Aluminium

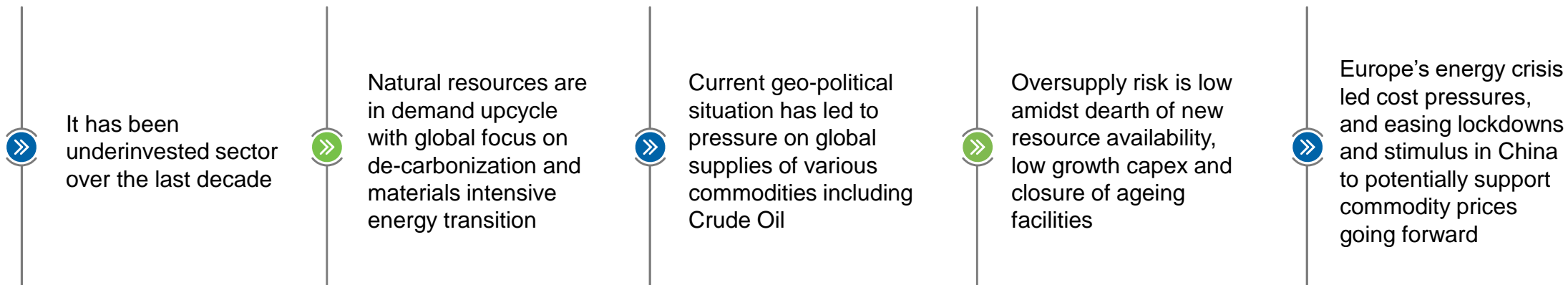
Cost of Production**30+****223kt****500ktpa****25+****161kboepd****>> 300³ kboepd****20.8moz****>> 25mozpa****2,268kt****>> 3.0mtpa****1,355kt****>> 3.0mtpa****5.4mnt****>> 5.8mnt**



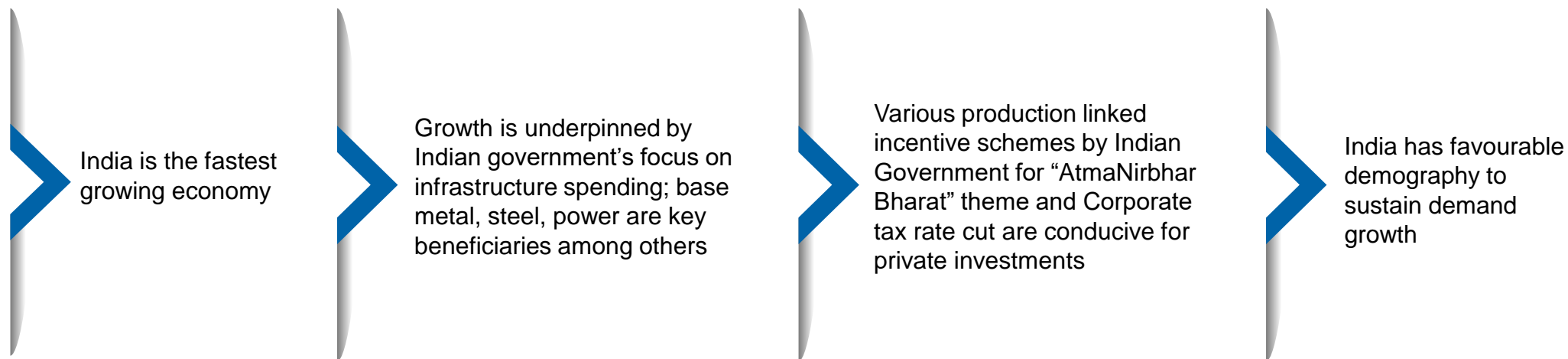
2a

Well positioned to capitalize on global natural resource potential and India growth outlook (1/2)

GLOBAL NATURAL RESOURCE UPCYCLE







INDIA GROWTH POTENTIAL

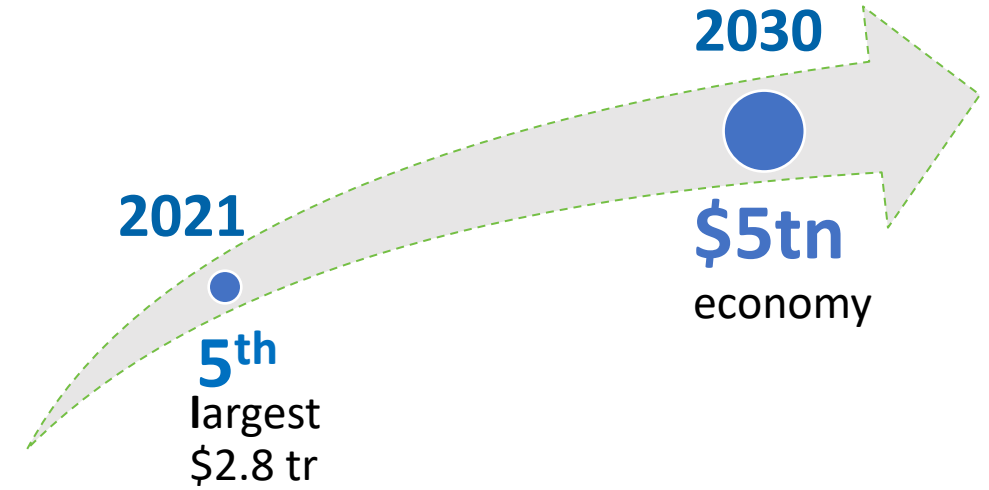


Well positioned to capitalize on global natural resource potential and India growth outlook (2/2)

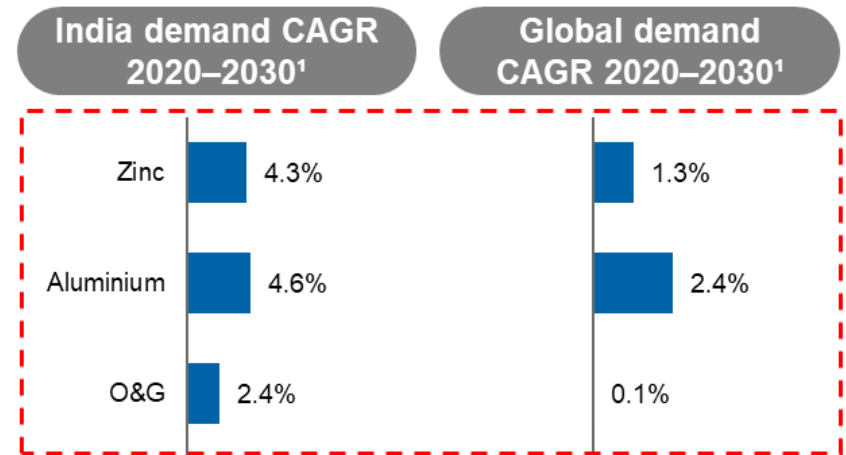
India is the fastest growing major economy in the world

-  GDP(Real)
-  Per capita income(Real)
-  Urbanization
-  Consumer market

	2021	2030
GDP(Real)	\$2.8 tn	\$4.8 tn
CAGR 6.1%		
Per capita income(Real)	\$6.8k	\$11.6k
CAGR 5.2%		
Urbanization	35%	40%
CAGR 1.4%		
Consumer market	2021 6 th largest	3 rd largest



Zinc, Aluminium and Oil & Gas contributes 90% of EBITDA*



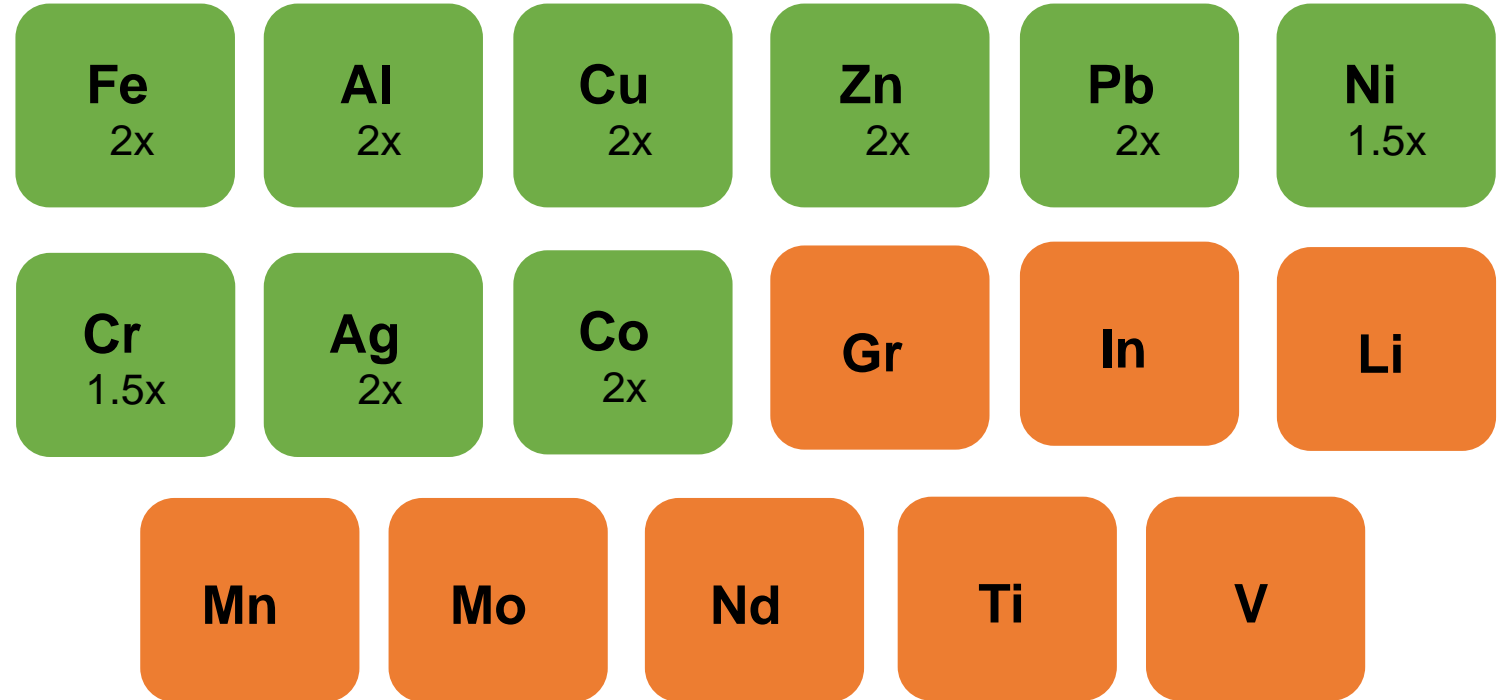
Our portfolio with attractive commodity mix is well placed to meet the energy transition led mineral demand growth

Clean energy shift **Mineral intensity vs conventional tech**

Electric vehicles	5x
Solar PV	5x
Offshore wind	9x
Onshore wind	6x

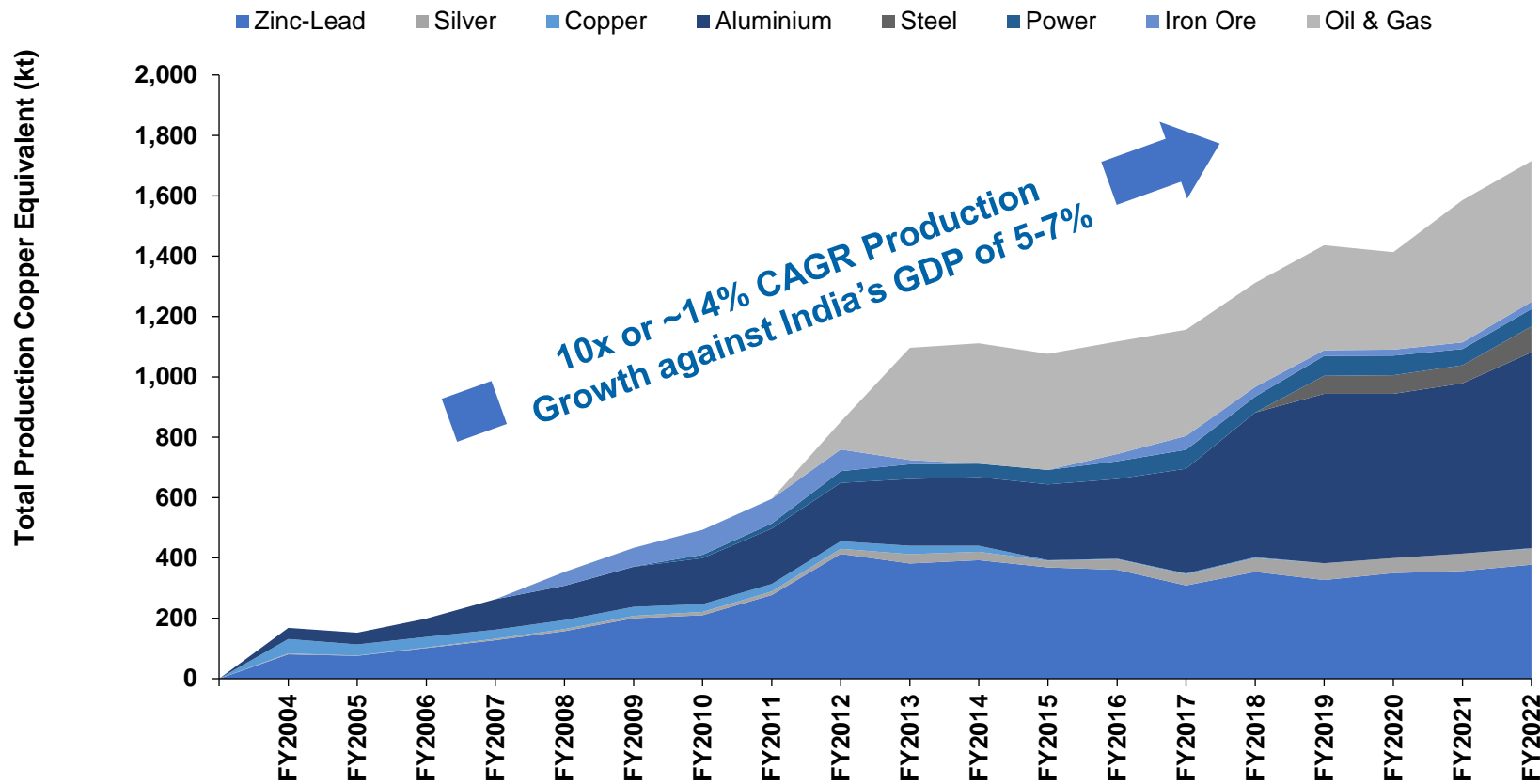
■ Vedanta's presence

Key mineral for clean energy technologies

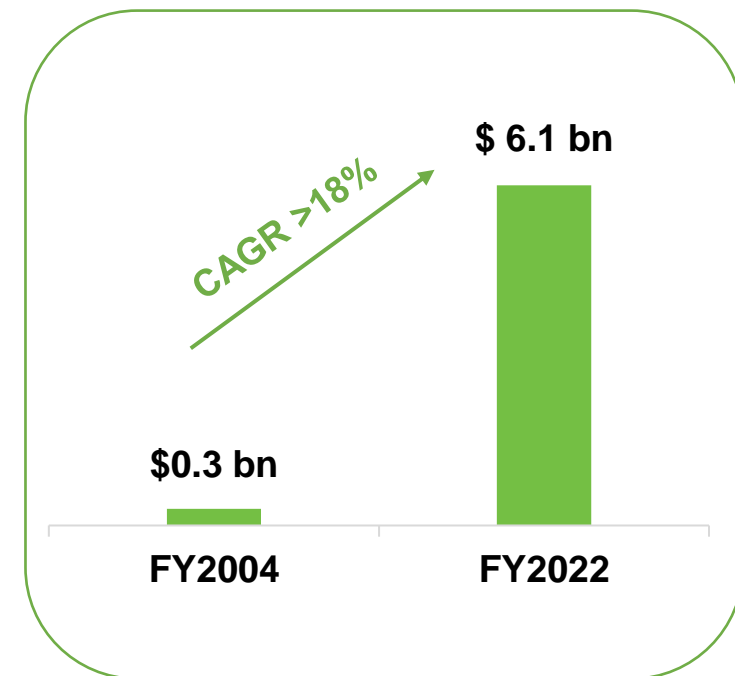




Proven track record of operational excellence



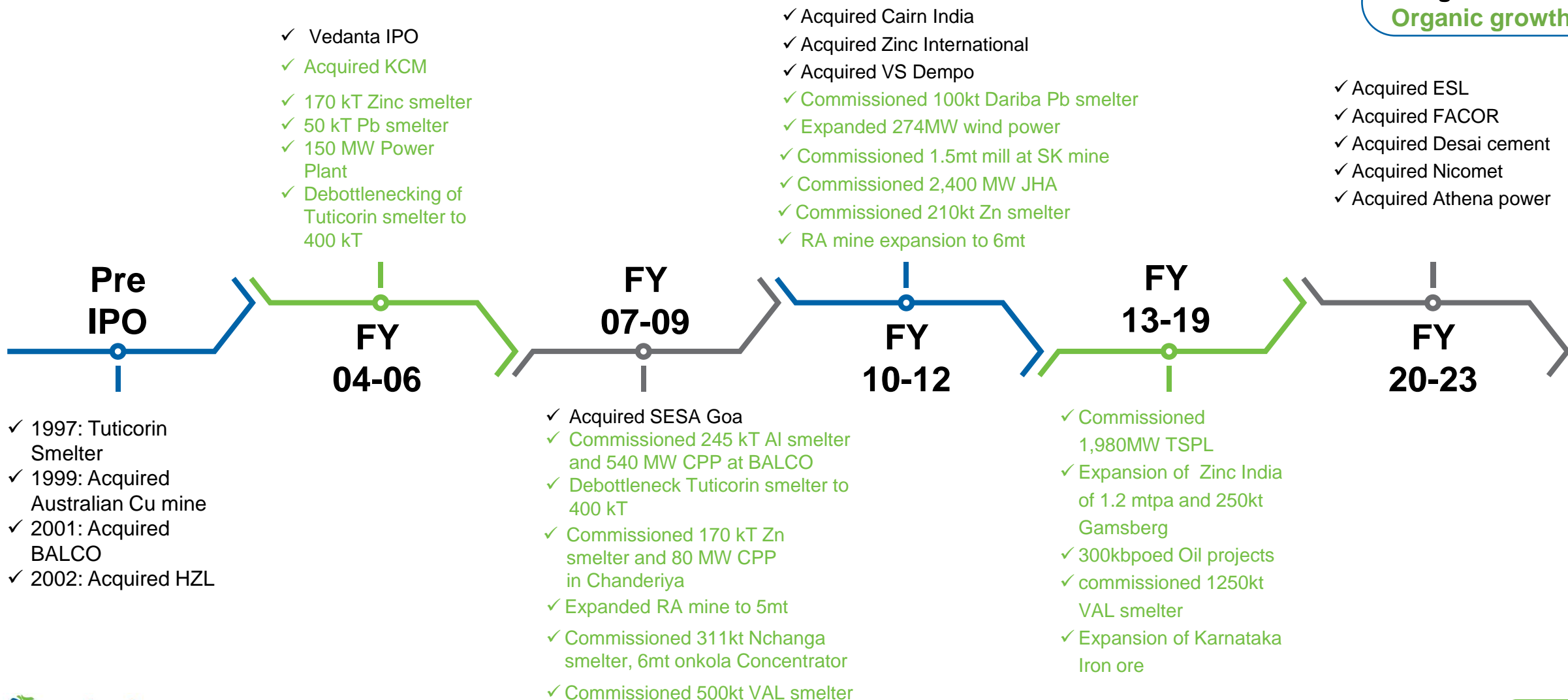
Strong EBITDA Performance





Well invested and consolidated assets driving growth

Inorganic Growth Organic growth

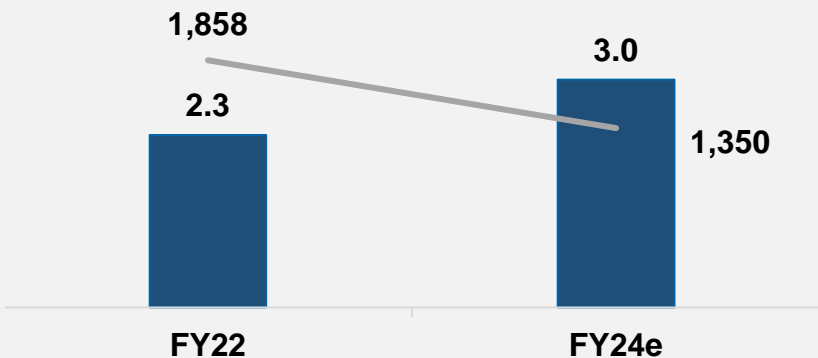




Aluminium business: Set to be among top 3 globally* delivering superior value for all its stakeholders

Aluminium: achieved record production, margins continue to improve

Aluminium Capacity ■
Cost \$/t ■

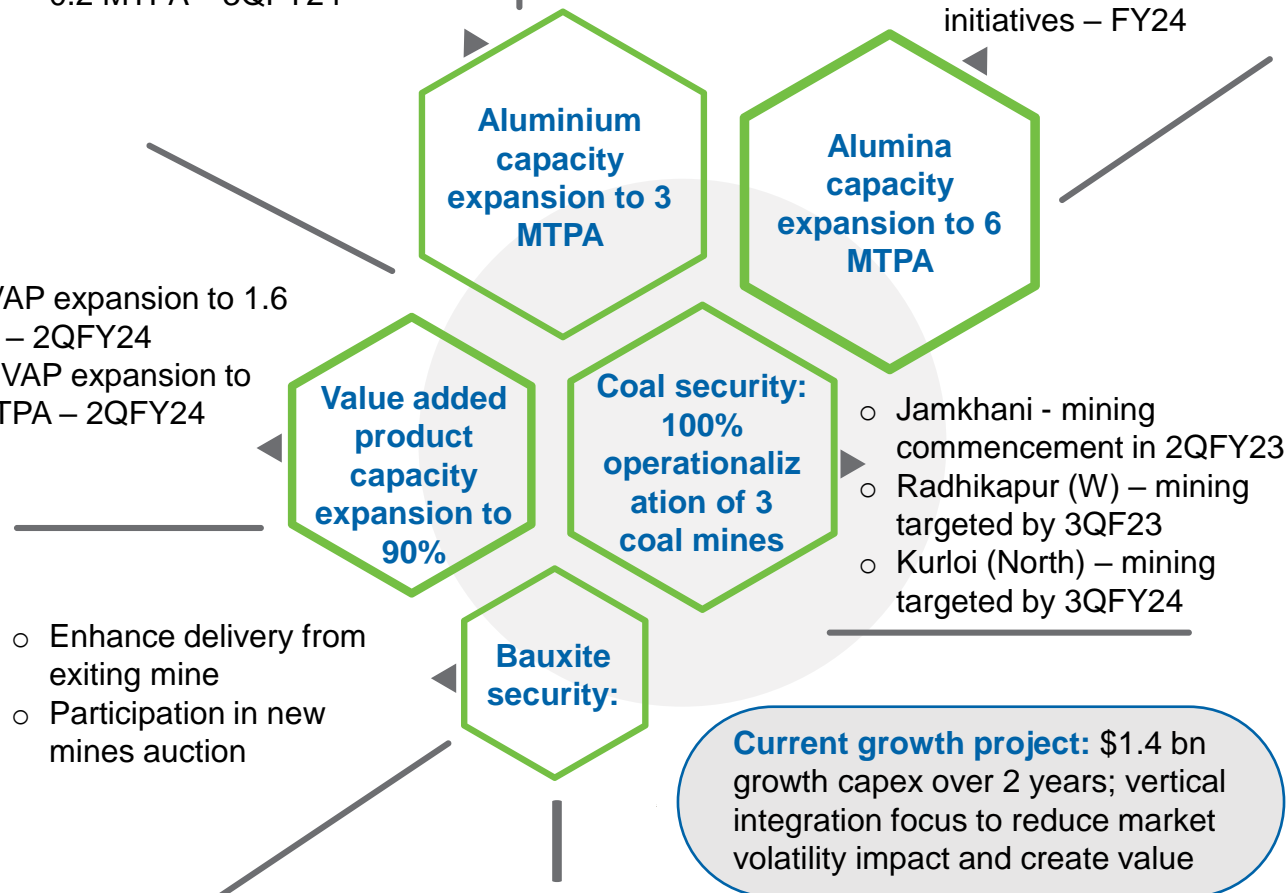


VAP capacity	60%	90%
Captive Alumina	45%	100%
Captive Coal	0%	50%
Domestic Bauxite	56%	70%

- JSG capacity ramp-up to 1.8 MTPA – 2QFY23
- Balco capacity expansion to 1 MTPA – 1QFY24
- Debottlenecking for balance 0.2 MTPA – 3QFY24

- Environmental clearance is in place
- New 3MTPA expansion project – 4QFY23
- 1 MTPA via debottleneck initiatives – FY24

- JSG VAP expansion to 1.6 MTPA – 2QFY24
- Balco VAP expansion to 1.1 MTPA – 2QFY24



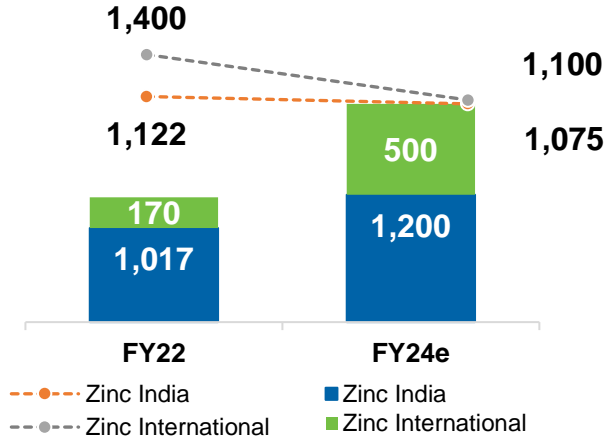
- Jamkhani - mining commencement in 2QFY23
- Radhikapur (W) – mining targeted by 3QFY23
- Kurloi (North) – mining targeted by 3QFY24

- Enhance delivery from exiting mine
- Participation in new mines auction

Current growth project: \$1.4 bn growth capex over 2 years; vertical integration focus to reduce market volatility impact and create value

Zinc Business: Transformed zinc India completely over the last decade; Zinc International poised to deliver significant value

VOLUME (KT) & COP (\$/T)



ZINC INDIA

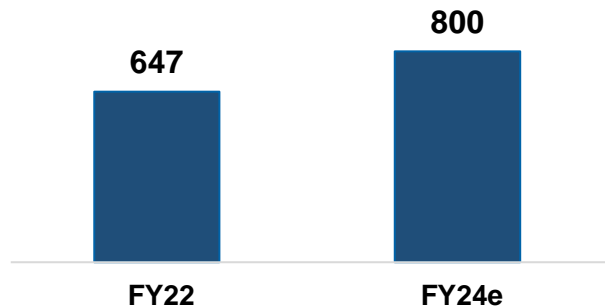
- Largest Integrated Zinc-Lead miner with >25 years of mine life
- 1st quartile in cost curve (\$ 1,116/MT)*
- Dow Jones Sustainability Indices (DJSI) ranking^ 5th globally
- 1st in Asia Pacific* in DJSI ranking

ZINC INTERNATIONAL GROWTH PROJECT

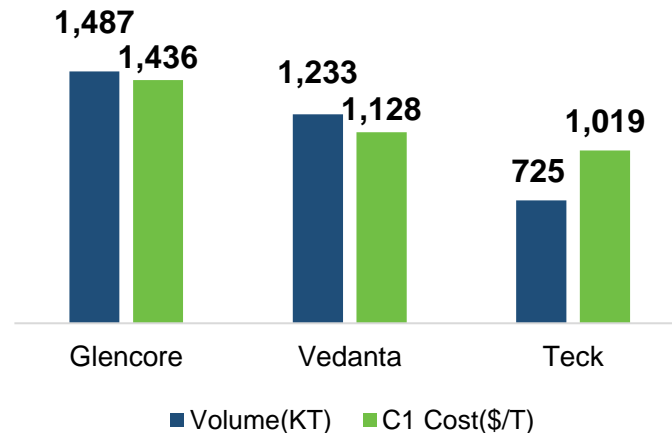
- \$466 mn capex on Gamsberg phase 2 project
- Open cast mine expansion from 4 MTPA to 8 MTPA
- New 4 MTPA Concentrator (additional 200+ kt MIC)
- Completion by 1HFY24 and commissioning in 3QFY24

SILVER (Tonnes)

- Only Silver Producer in India
- Zero Cost – Contributes to 1/3rd of EBIDTA



VOLUME & COST COMPARISON* (CY21)



KEY FACILITIES INCLUDE:

- New tailing dam with HDPE lining as per environmental regulations
- New 20km, 22 MVA power line to site
- 6.5km line for 7.5 MLD water

Vision

- > 50% of India's domestic production
- Maximize resource potential of 58 blocks
- Partnership models for capex and O&M

Production → **500** kboepd

3 bnboe

R&R

Current growth project: \$687mn growth capex projects, includes \$360mn to monetize 52.6mmboe reserves and \$327mn to grow resources

Infill wells:

~70 wells across operating fields viz Aishwarya, Bhagyam, Tight Oil, Tight Gas and Offshore to augment reserves & mitigate natural decline

Exploration PSC/OALP:

30 exploration wells both onshore & offshore across the PSC and OALP blocks to establish resource potential

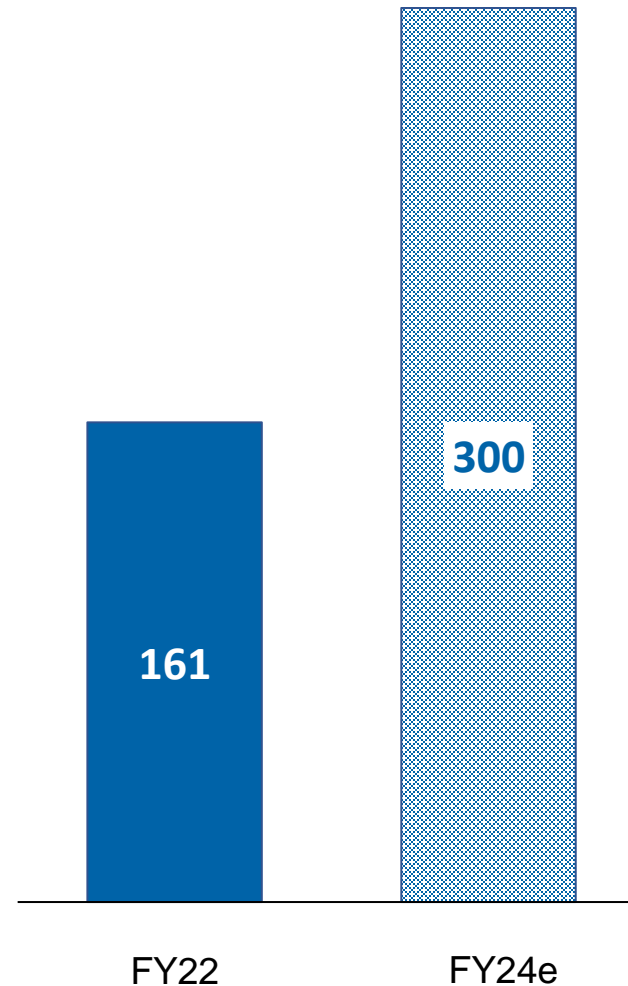
Shale:

5 pilot wells program in Barmer, in partnership with global service providers to leverage technology, to unlock unconventional resources potential

ASP:

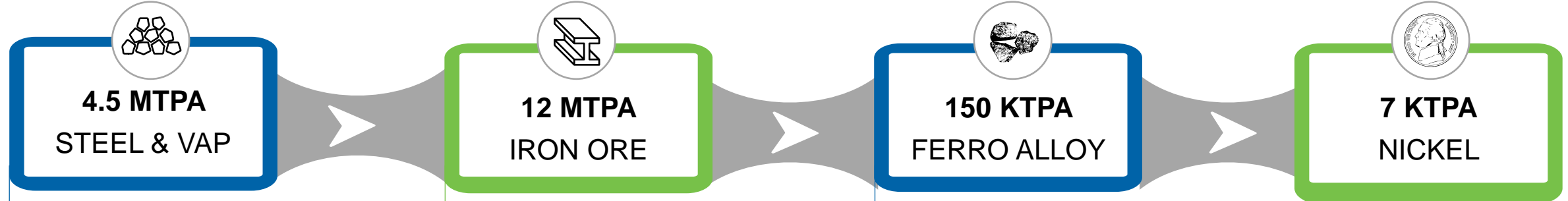
a) ASP surface facility award for Mangala field, b) Early ASP injection in select pads, c) Pilot project in Bhagyam and Aishwariya fields

Partnership-model with leading OFS companies from concept to execution





Iron & steel: Potential to create long term growth



- Expansion at Bokaro / Goa
- Greenfield at Bellary
- Potential Acquisition
- Value added product (VAP) portfolio expansion
- Captive Iron Ore / Coal Mine

Current growth project:

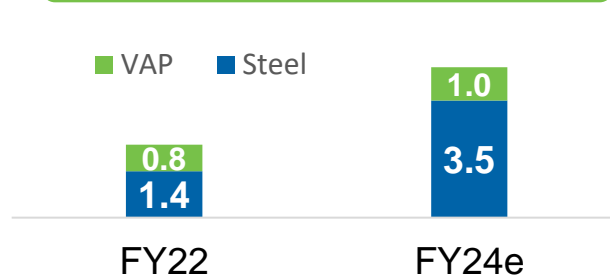
- Growth capex investment of \$348 mn
- Doubling Hot Metal Capacity to 3.0 MTPA from 1.5 MTPA
- Completion of project by end of FY23

- Starting mines in Liberia
- Reserves and Resources Augmentation through Exploration
- Restart of Goa
- New mine acquisition

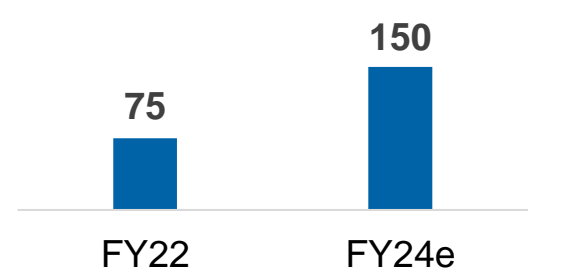
- Charge Chrome plant (CCP) Expansion
- Mine Expansion
- Reserves and Resources Augmentation through Exploration

- Starting Operations
- Debottlenecking
- Capacity Expansion
- Captive Nickel Mine

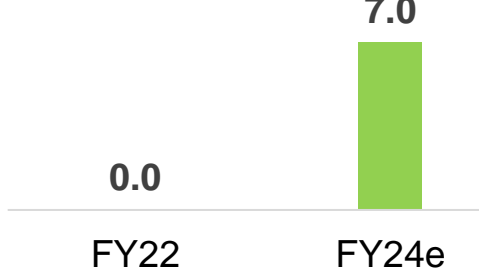
Steel & VAP Capacity (Mnt)



Ferro Chrome Capacity (kt)



Nickel Production (kt)

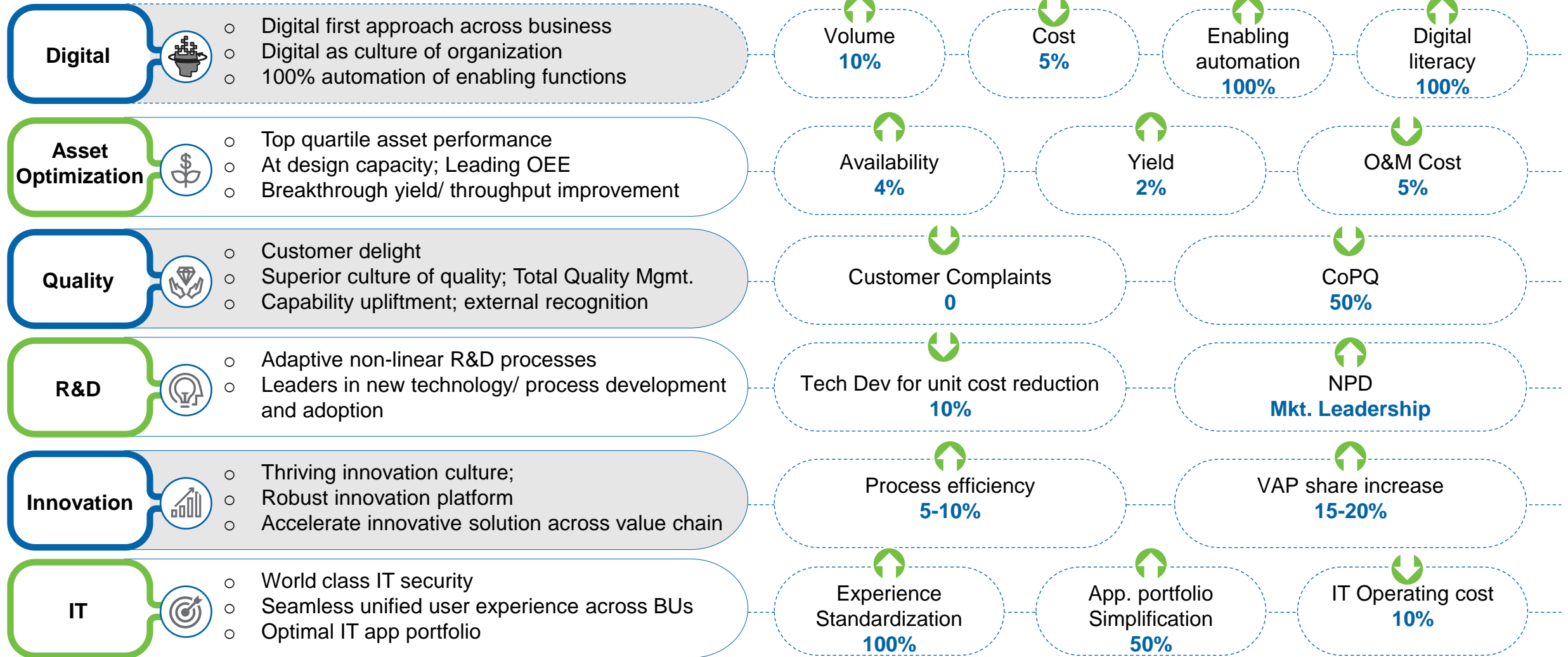


FY22 numbers are of production



Focused on digitalization and innovation to drive efficiency and resilience

Six core pillars of center of excellence: clear outcomes outline ambition for each pillar



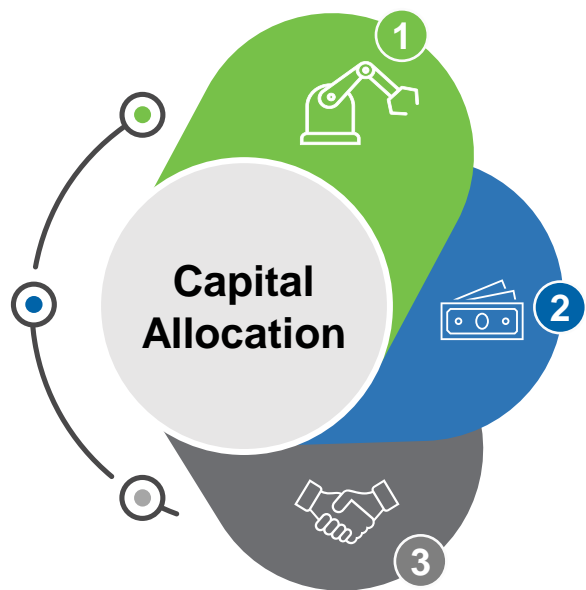


Key Strategic Priority



Optimize Leverage Ratio

- Intend to deleverage at group level
- Leverage ratio at Vedanta Limited should not be more than 1.5x.



CAPITAL EXPENDITURE

Project Capex

- Volume augmentation, cost reduction or creating value added products are key guiding principles for all projects
- Growth projects to ensure minimum guidelines for IRR ~18%

Sustaining Capex

- All sustaining capital expenditure to be a part of Business Plan
- Sustaining capex to be defined and tracked in \$/tonne

DIVIDEND

Minimum 30% of Attributable Profit after tax (before exceptional items) of Company (excluding profits of HZL)

Dividend income received from HZL will be pass through within 6 months

MERGERS & ACQUISITIONS

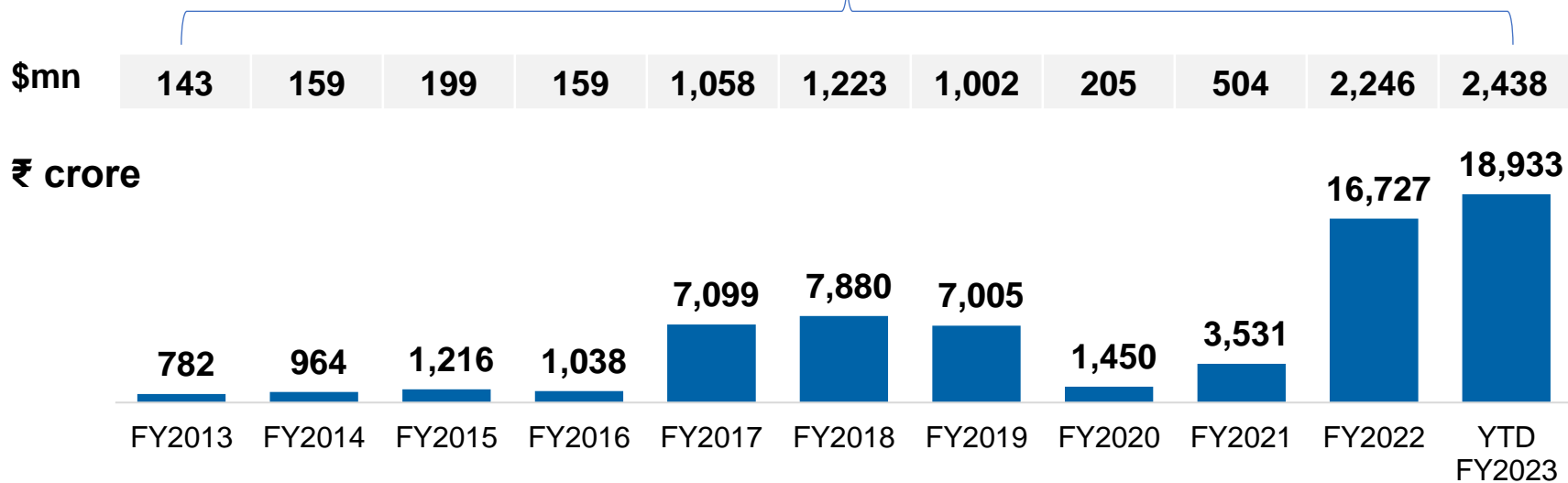
Intent to enhance value via acquiring accretive assets/business that have synergies with existing line of core businesses

Maximize Total Shareholder's Return (TSR)

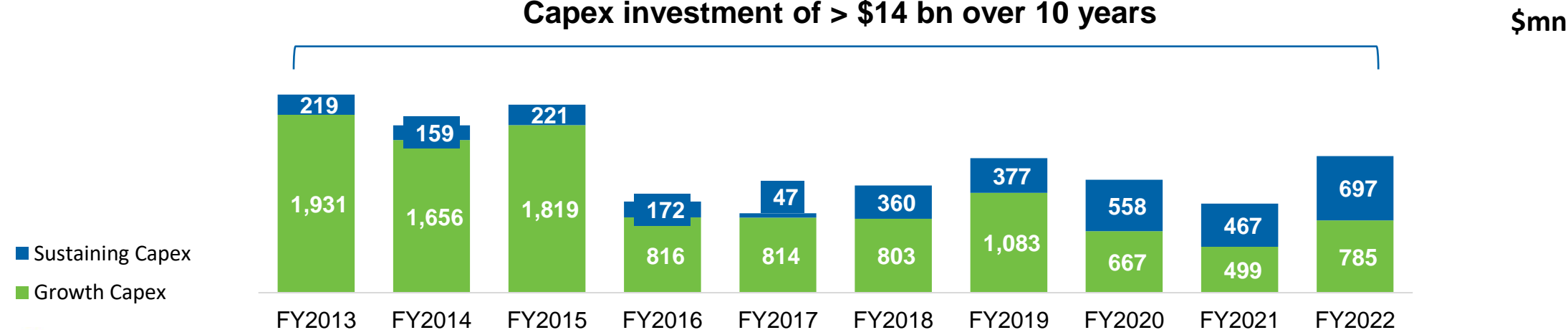


Emphasis on superior and consistent shareholder returns while investing for growth

Dividend payout of ₹ 66,624 crore (> \$9 bn¹) over a decade



Capex investment of > \$14 bn over 10 years



1. All dividend \$mn numbers are converted at respective year average exchange rate

Total Beneficiaries

4.64 mn

FY22 CSR Spend

₹ 399+ crores

Villages reached

1268+

Areas of Focus in CSR



Healthcare
> 30 Initiatives



Drinking water and sanitation
> 17 Initiatives



Community Infrastructure
15 Initiatives



Children's well-being and education
>25 Initiatives



Environment protection & restoration



Women Empowerment
>7 Initiatives



Sports and culture
>11 Initiatives



Agriculture and animal husbandry
>11 Initiatives

Key Initiatives of CSR



Nand Ghar



Saplings Plantation



Sakhi Utpadan Kendra



Agriculture



Mobile health units






Archery Academy






6a

Steadily progressing on our repurposed ESG strategy: Pillar 2 – Transforming the Planet

Our aims	Key KPIs (UoM)	Baseline (FY21)	2030 Target	Key strategic initiatives
 Net carbon neutrality by 2050 or sooner	Absolute GHG emissions (TCO ₂ e)	60mn	45mn	Started Biomass usage at HZL / BALCO / Val J Procured ~ 867 Million units of RE power in Aluminium Planned 4 Turbines revamping for efficiency improvement Completed inventorisation of Scope - 3 emissions for FY21 and FY22 as per global standards Completed physical & transition risk study as per TCFD framework Internal Carbon Price to be rolled out by 2HFY23
	GHG intensity (TCO ₂ e/T of metal)	6.45	5.2 (2025)	
	Renewables in operations (RE RTC, MW)	67	2.5 GW	
 Achieving net water positivity by 2030	Water recycled (%)	31	Net Water Positive	Completed water risk assessment for all business units Implemented standard operating procedure for water positivity calculations
 Innovating for a greener business model	Waste utilization (HVLT) (%)	94	Zero Legacy waste (2027)	Signed agreements with more cement companies for Ash offtake VAB and IIT Bombay are collaborating for development of process for hydrogen usage in Blast furnace and basic oxygen furnace steel making Committed to align with new Global Industry Standard on tailing management (GISTM) by 2025
	R&D for new technologies	-	Ongoing	

Steadily progressing on our repurposed ESG strategy: Pillar 3 – Transforming the workplace

Our aims	Key KPIs (UoM)	Baseline (FY21)	2030 Target	Key strategic initiatives
 Prioritizing safety and health of employees	Fatal incidences (Number)	8	Ongoing target- Zero Fatalities	<ul style="list-style-type: none"> ▪ Implementing Critical Risk Controls on vehicular safety across sites ▪ Established Community of Practice (CoP) for safety ▪ Cross business audits to ensure best safety practices ▪ Development of uniform procedures/guidance for VFL and SI across group is under progress
 Promote gender parity, diversity and inclusivity	Gender diversity in organization (%)	11.2	20% women employees	<ul style="list-style-type: none"> ▪ V-Lead program to identify women leaders on CXO track ▪ Vice Chairman workshops for women leaders ▪ Launched Vedanta wide Structured Gender sensitization sessions for leadership and managers to percolate cultural transformation and foster inclusiveness ▪ Onboarding candidates of different sexual orientation and gender expression
 Adhere to global business standards of corporate governance	Zero controversies on corporate governance (Number)	0	Ongoing target- Zero controversies	<ul style="list-style-type: none"> ▪ Internal controls in place for strong governance ▪ Updated Supplier Code of Conduct to include ESG metrics ▪ Voluntary released 'Business Responsibility and Sustainability Report' ▪ Initiated ICMM application journey, self assessment underway



Board of Directors with a global and diversified experience



Anil Agarwal

Non-Executive Chairman
four decades of entrepreneurial and mining experience



Navin Agarwal

Executive Vice Chairman
four decades of strategic executive experience



Sunil Duggal

Whole Time Director & CEO
37+ years of experience of leading high-performance teams



DD Jalan

Non-Executive Independent Director
40+ years of experience in managing business and finance in large M&M companies



Padmini Sekhsaria

Non-Executive Independent Director
Founder of Salaam Bombay Foundation, one of the largest school-based preventive health program in India



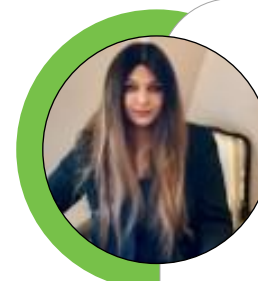
UK Sinha

Non-Executive Independent Director
former SEBI chairman



Akhilesh Joshi

Non-Executive Independent Director
44+ years of experience in mining



Priya Agarwal

Non-Executive Non-Independent Director
playing a crucial role in strengthening Vedanta's ESG practices



Sunil Duggal
WTD & Group CEO
 B.Tech- Thapar Institute
 Exp: 38 years



Priya Agarwal
Non-Executive
Non-Independent Director
 MBA, Warwick University



Ajay Goel
Group Acting CFO
 B.Com (H), CA, CS
 Exp: 21 years



Madhu Srivastava
Group CHRO
 PGDM – IIM A
 Exp: 20 years



Sharad Gargiya
Director MAS
 CA – ICAI
 Exp: 21 years



Arun Misra
CEO Zinc
 B.Tech – IIT Kharagpur
 Dip. Gen.Mgmt-CEDEP
 Exp: 29 years



Rahul Sharma
Dy. CEO- Aluminium
 B.E., MBA
 Exp: 26 years



Prachur Sah
Dy. CEO Cairn
 B.Tech: IIT Mumbai,
 M.Sc Herriot Watt
 Exp: 21 years



Sauvick Mazumdar
CEO Iron & Steel
 B.Tech – NIT Surathkal ,
 Exp: 25 years



Puneet Khurana
CEO Copper
 BE, MBA
 Exp: 15 years



Sujit Verma
President Corporate
Finance
 B.A (English)
 Exp: 30 years



Srikant Saboo
Director, Group Commercial
& Marketing
 CA, MBA
 Exp: 26 years



Sandep Agrawal
VP, Head Investor Relations
 Chartered Accountant
 Exp: 17 years



Vineet Jaiswal
Group Chief Digital &
Technology Officer
 BE, MBA
 Exp – 25 Years



Ritu Jhingon
Director - Corporate
Communication
 MBA
 Exp: 29 years



Rajinder Singh Ahuja
Group HSE & Sustainability
Head
 B.E. Electrical
 Exp: 23 years



Dhiraj Nayyar
Director Economics & Policy
 Doctoral Research (Eco)
 Trinity College
 Exp - 17 Years



Vibhav Agarwal
CEO Power
 MBA - NITIE,
 B.Tech - NIT Warangal
 Exp: 21 years



Gopal Prasad Choudhary
Chief Security Officer
 BA.LLB - Bhagalpur University
 Exp: 33 years



Sanjeev Gemawat
Group General Counsel
 LLB, LLM, Ph.D, FCA,
 FCS,FCMA
 Exp: 29 years

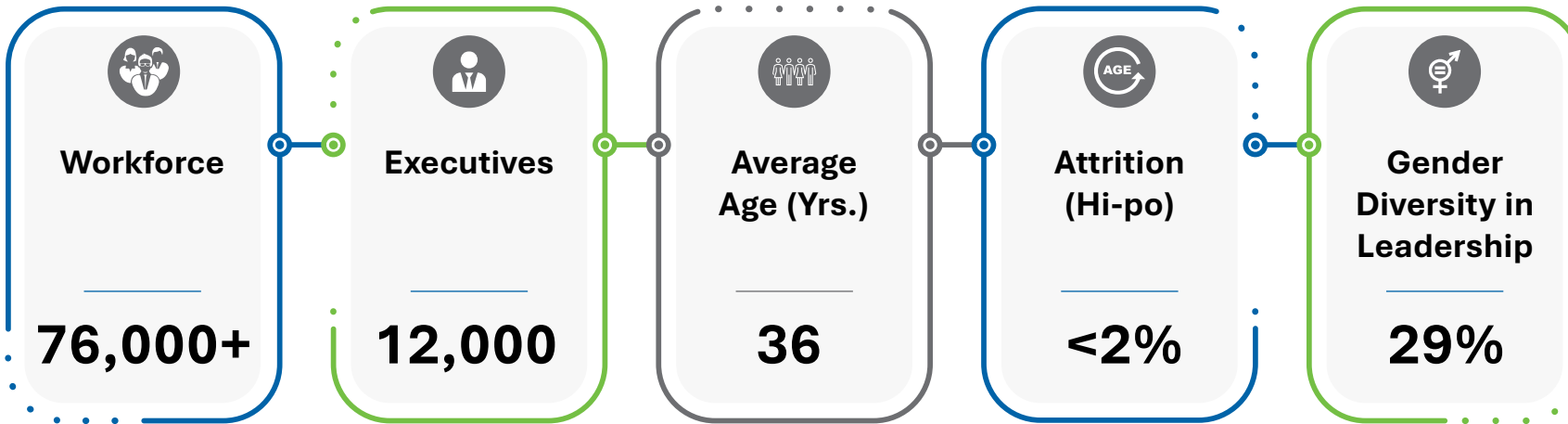
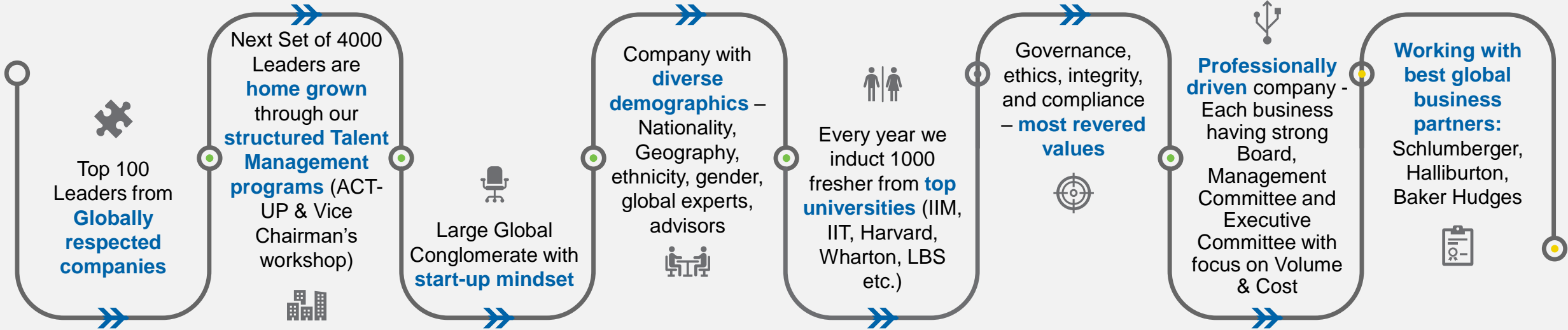
Supports in day to day running of the company and entrusted with executing the strategy adopted by the board, managing risk and monitoring the operational and financial performance of the company



6d

People – our biggest asset

OUR KEY FOCUS AREAS



Certified as 'Great Place to Work'



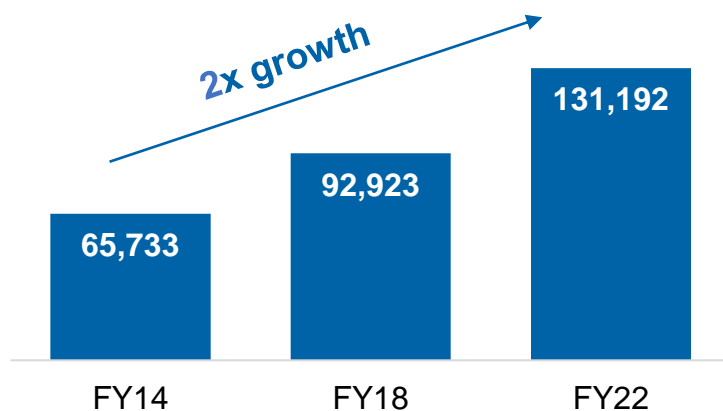
THE GREAT MANAGER AWARDS

KINCENTRIC
Best Employer

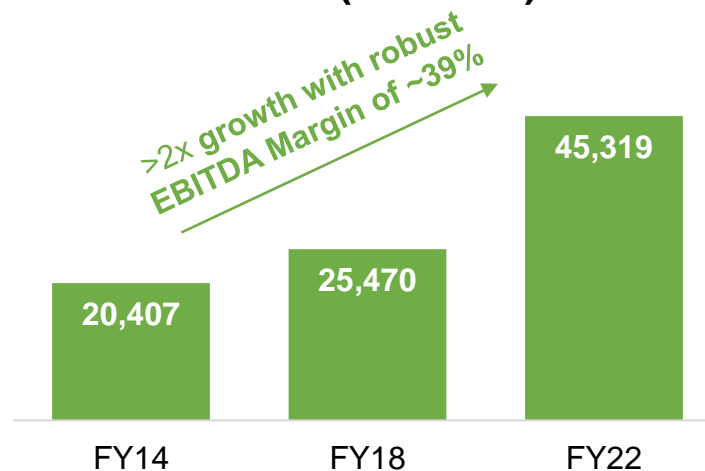
INDIA 2021 AWARD for Commitment to Diversity & Inclusion



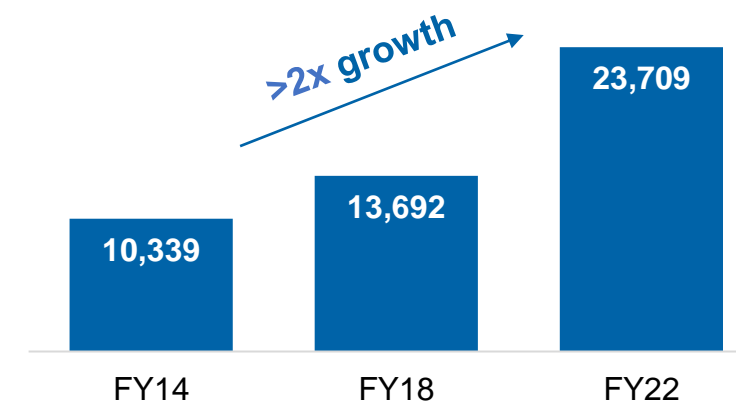
Revenue (Rs crore)



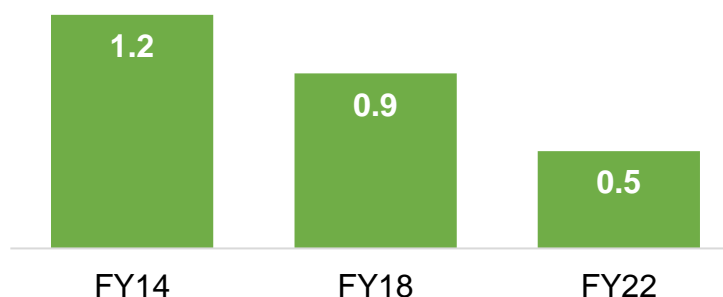
EBITDA (Rs crore)



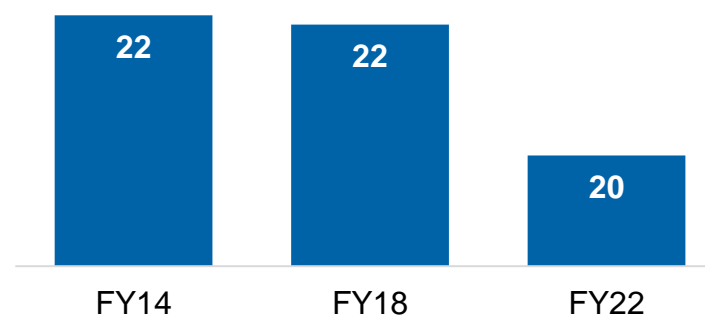
Profit after tax (Rs crore)



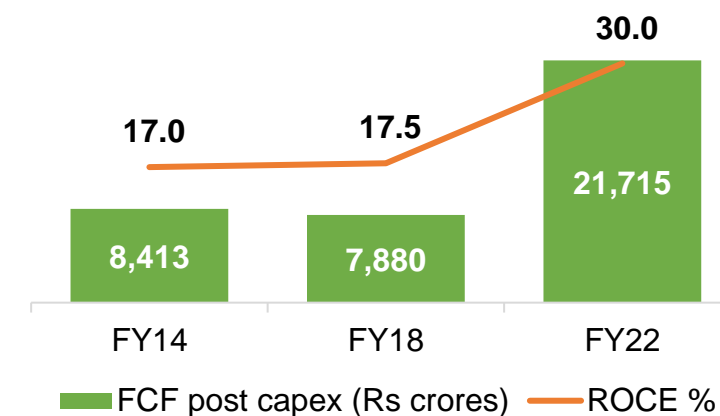
Net debt / EBITDA x



Net gearing (%)



FCF post capex and ROCE



Best ever first quarter performance in 1QFY23



Operational

Key businesses continue to deliver strong operating performance:

- **Aluminium** production grew 3%YoY
- **Zinc India** achieved highest ever refined metal production of 260kt, up 10%YoY
- **Gamsberg** achieved record mined metal production 53kt, grew 14%YoY
- **Oil and Gas:** production was broadly stable; impact of natural decline was largely offset by infill wells and gas production
- **Iron & Steel:** Pig iron production at VAB grew 6%QoQ
- **Facor:** achieved highest ever ore production since acquisition, increased 14% YoY
- Commenced Nickel Cobalt Goa plant and Liberia Iron ore mine operations in July'22



Financial

- Revenue of ₹ 38,251 crore, up 36%YoY
- Achieved best-ever 1Q EBITDA of ₹10,741 crore, up 7% YoY
- Industry leading EBITDA margin of 32%*
- Net debt / EBITDA of 0.6x – lowest among peers
- Strong liquidity position with cash and cash equivalents of ₹ 34,342 crore
- 1st Interim dividend of ₹ 11,684 crore (₹31.5/share) paid in Apr'22
- 2nd Interim dividend of ₹ 7,249 crore (₹19.5/share) announced in Jul'22
- Return on capital employed improved 780bps YoY to ~30%



ESG

- Completed internal carbon pricing, climate risk assessment, scope -3 inventorization
- India's 1st Battery Electric Vehicle (BEV) in UG Mine introduced at HZL's Zawar mine
- Cairn signed contract to harness geothermal energy from its repurposed Oil and Gas wells
- Jharsuguda deployed India's largest fleet of electric forklifts
- Signed agreements with more cement companies to use High Volume Low Toxicity (HVLT) waste streams (Fly-ash; Red-Mud) as raw material
- Indicator of industry leading people practices:
 - Certified Great place to work
 - 29% women in decision making bodies
 - Employed 9 transgender in workforce

Strategy to enhance long term value

STRATEGIC PRIORITIES



Committed to ESG leadership

- Achieve net zero carbon mission by 2050 and water positivity by 2030

Augment reserves & resources base

- Disciplined approach to exploration

Operational excellence and cost leadership

- Focus on full capacity utilization
- Improve business efficiencies
- Maintain 1st quartile cost curve positioning globally
- Digital transformation

Optimise capital allocation & maintain strong Balance Sheet

- Maximize Free cash flow and optimize leverage
- Disciplined capital allocation
- Proactive risk management

Delivering on growth opportunities

- Timely execution of growth projects
- Focus on growing our operations organically through brownfield opportunities

FOCUS AREAS



FY23 key priorities

Continued focus on sustainable shareholder value creation



Deliver on target volume growth across businesses



Strive for timely completion of capex projects



Focus on integrated Aluminum operations to reduce impact on market volatility



Reduce costs to sustain and improve margins



Improve free cash flow generation



Proactive liability management and deleveraging



Dynamic commodity hedging for proactive risk management amidst volatile environment



Commitment toward repurposed ESG strategy of “transforming for good”

To sum up

Unique and diversified portfolio of natural resources

Well positioned to capitalize the opportunity through the commodity cycle with attractive commodity mix

Successful track record of delivering long term sustainable growth

Large and scalable asset base with top quartile cost position

Robust dividend payout - amongst the highest in the country.

Valuation multiples re-rating to create significant shareholder value



**VEDANTA LIMITED
INVESTOR PRESENTATION
August 2022**

Appendix

Income statement

▪ Depreciation & Amortization

- Higher by 16% YoY in 1QFY23 mainly due to increase in depletion charge in Oil & Gas and increased Ore production at Zinc India Business

▪ Finance Cost

- Increased 2% YoY due to increase in average borrowings partially offset by reduction in average rate of borrowings.

▪ Investment Income

- Lower 20% YoY on account of mark to market movement.

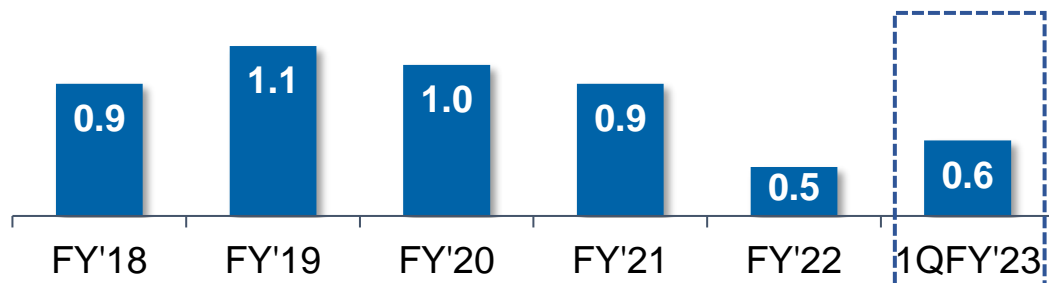
▪ Taxes

- The normalized ETR is 23% in 1QFY23 compared to 27%¹ in 1QFY22 which is lower on account of one-time impact of MAT Asset recognition of Rs. 505 Cr

In ₹ Crore	₹ Crore			\$ million		
	1QFY23	1QFY22	FY22	1QFY23	1QFY22	FY22
Revenue from operations	38,251	28,105	131,192	4,964	3,810	17,619
Other operating income	371	307	1,541	48	42	207
EBITDA	10,741	10,032	45,319	1,394	1,360	6,086
Depreciation & amortization	(2,464)	(2,124)	(8,895)	(320)	(288)	(1,195)
Exploration Cost written off	(62)	-	(4,797)	(8)	-	(644)
Finance Cost	(1,206)	(1,182)	2,341	(156)	(160)	314
Investment Income	583	726	(235)	76	98	(32)
Exchange gain/(loss)	(332)	(50)	(769)	(43)	(7)	(103)
Exceptional item Credit/(Expense)	-	(230)	(9,433)	-	(31)	(1,267)
Tax (Charge)/Credit	(1,668)	(1,969)	178	(216)	(267)	24
Tax credit/(charge) on exceptional items	-	81	-	-	11	-
PAT before exceptional	5,592	5,431	24,299	726	736	3,263
Profit/(Loss) After Taxes	5,592	5,282	23,709	726	716	3,184
Minorities % (after exceptional items)	21%	20%	21%	21%	20%	21%

Balance sheet and debt breakdown

Net debt / EBITDA – maintained at low level



- **Liquidity:** Cash and cash equivalents at ₹ 34,342 crore
- **Net Interest:**
 - **Interest Income** – Returns ~4.7%.
 - **Interest Expense** – interest rate improved to ~7.6%
- **Maturity:** proactive credit management; average term debt maturity maintained ~4 years
- **Credit Rating:**
 - CRISIL rating at AA with stable outlook
 - India ratings at IND AA with stable outlook

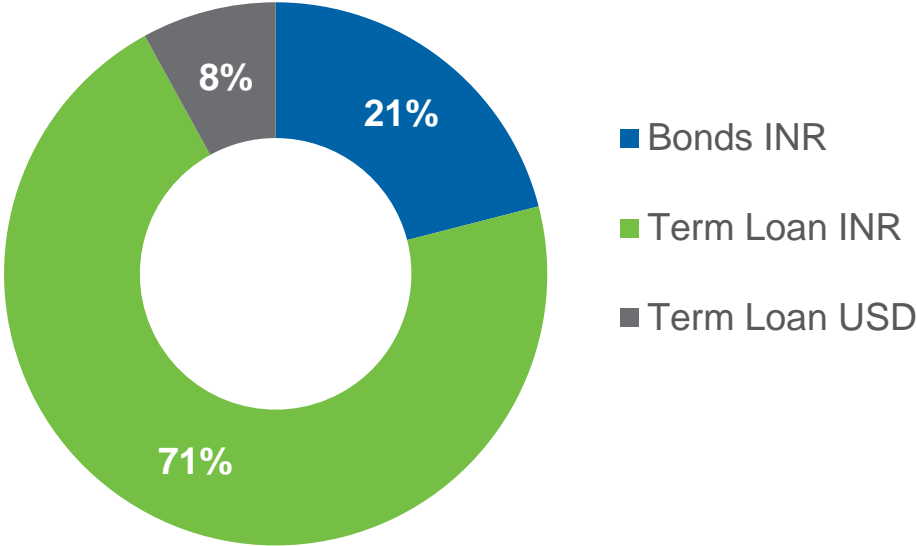
Debt breakdown

(as of 30th Jun 2022)

Gross Debt	In \$bn	In ₹ 000' crores
Term debt	6.4	50.6
Working capital	0.4	3.3
Short term borrowing	0.9	7.2
Total consolidated debt	7.8	61.1
Cash and Cash Equivalents	4.4	34.3
Net Debt	3.4	26.8
Debt breakup (\$7.8bn)		
- INR Debt		93%
- USD / Foreign Currency Debt		7%

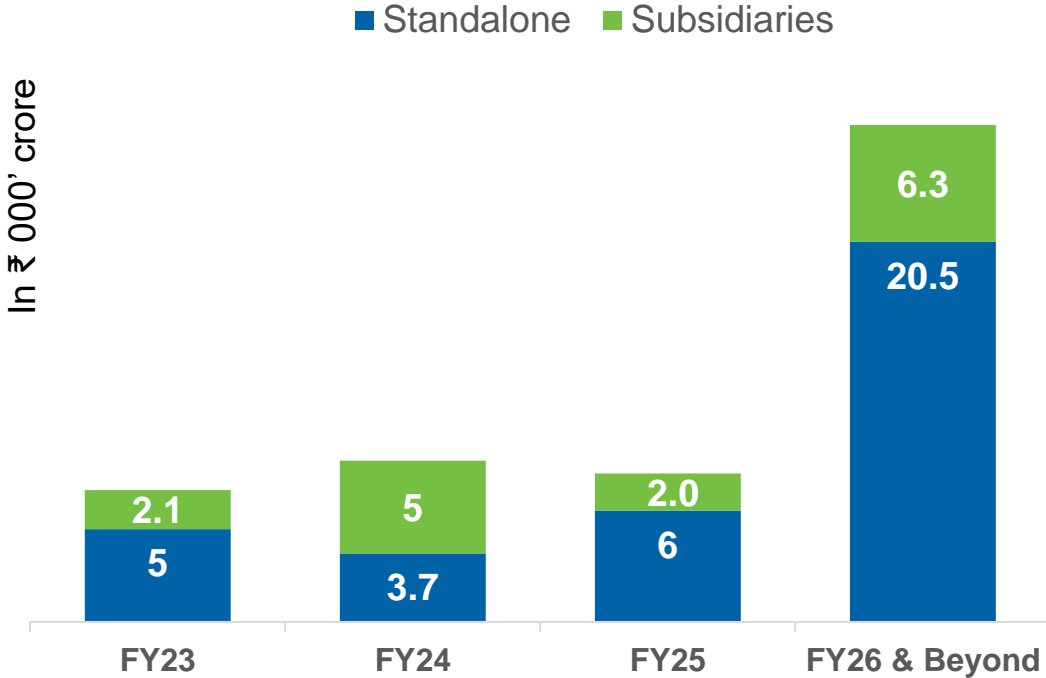
Funding sources and term debt maturities

Diversified Funding Sources for Term Debt of \$6.4bn
(as of 30th Jun 2022)



Term debt of \$4.4bn at Standalone and \$2bn at Subsidiaries, total consolidated \$6.4bn

Term Debt Maturities : ₹ 50,658 crore (\$6.4bn)
(as on 30th Jun'22)



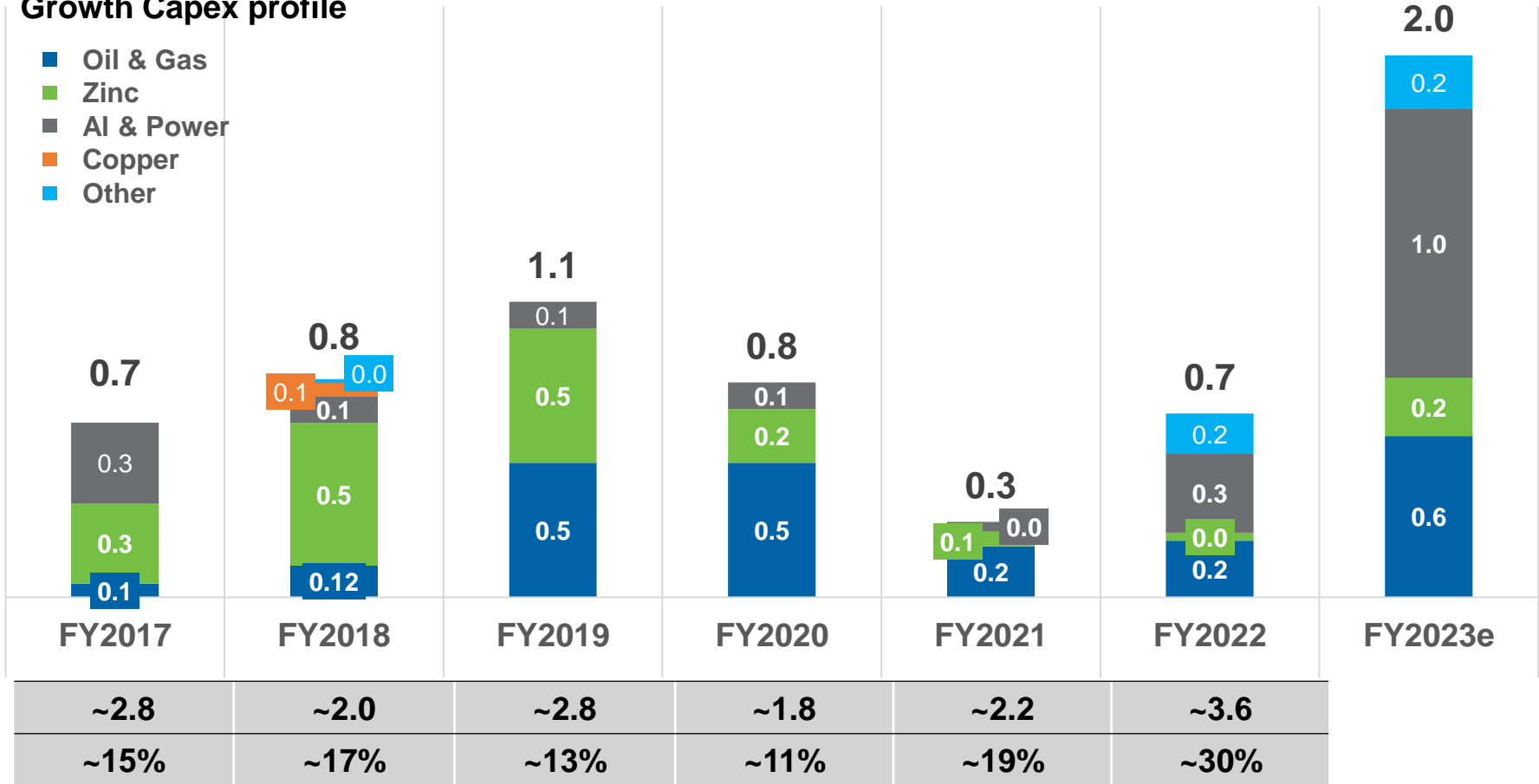
Growth capex and returns profile

\$bn

Full year Capex guidance	1.0	1.2	1.5	1.2	0.7	1.1
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Growth Capex profile






- Oil & Gas
- Zinc
- AI & Power
- Copper
- Other



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

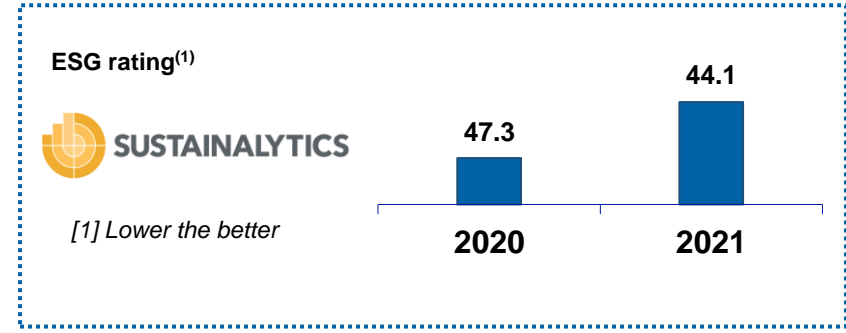
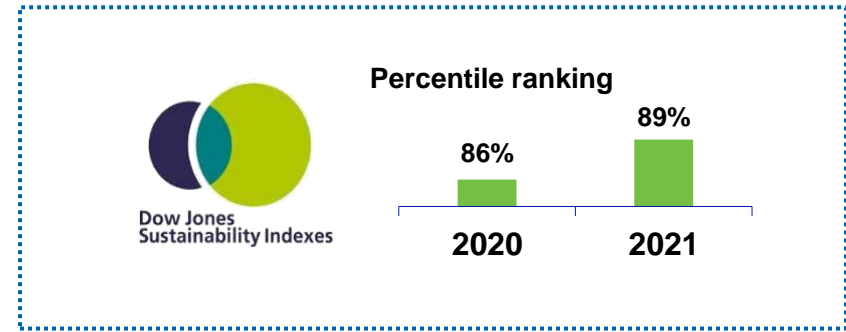
Our ESG Strategy

ESG Purpose Transforming for good

Pillars 	1  Transforming Communities	2  Transforming the Planet	3  Transforming the Workplace
Commitments & targets 	<ul style="list-style-type: none">▪ Aim 1. Keep community welfare at the core of business decisions.▪ Aim 2. Empowering over 2.5 million families with enhanced skillsets▪ Aim 3. Uplifting over 100 million women and children through Education, Nutrition, Healthcare and welfare	<ul style="list-style-type: none">▪ Aim 4. Net-carbon neutrality by 2050 or sooner.▪ Aim 5. Achieving net water positivity by 2030▪ Aim 6. Innovating for a greener business model	<ul style="list-style-type: none">▪ Aim 7. Prioritizing safety and health of all employees▪ Aim 8. Promote gender parity, diversity and inclusivity▪ Aim 9. Adhere to global business standards of corporate governance

Our 10 commitments to achieve 'Net Zero'

- 1 Net Zero Carbon by 2050 or sooner
- 2 Use 2.5 GW of Round-The-Clock RE and reduce absolute emissions by 25% by 2030 from 2021 baseline
- 3 Pledge US\$ 5bn over the next 10 years to accelerate transition to Net-Zero
- 4 No additional coal-based thermal power and coal-based power only till end of power plants life
- 5 Decarbonize 100% of our Light Motor Vehicle (LMV) fleet by 2030 and 75% of our mining fleet by 2035
- 6 Commit to accelerate adoption of hydrogen as fuel & seek to diversify to Hydrogen as a fuel or related businesses
- 7 Ensure all our businesses account for their Scope 3 emissions by 2025
- 8 Work with long-term tier-1 suppliers to submit their GHG (green house gas) reduction strategies by 2025 and align with our commitments by 2030
- 9 Disclose our performance in alignment with TCFD requirements
- 10 Help communities adapt to the impacts of climate change through our social impact / CSR programs



Vedanta - Green spark

Spark vision:

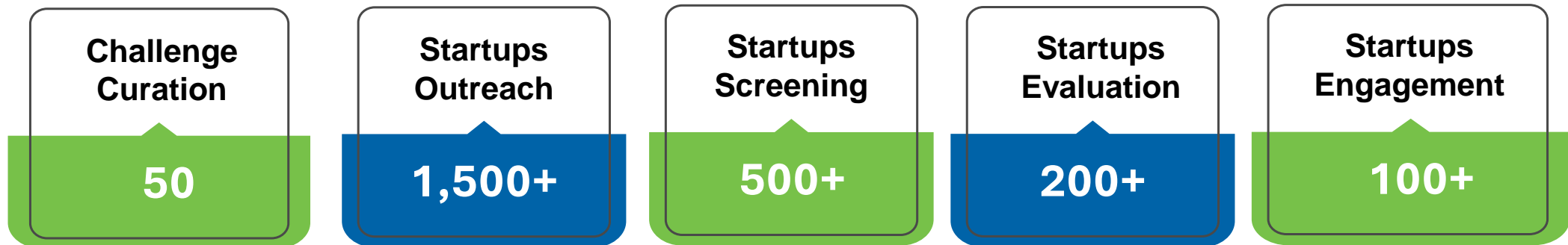
To achieve corporate innovation and growth outcomes through strategic partnerships and investments with Digital or Technology Start-ups

Green spark objective:

Strategic investments in start-ups to unlock value across Vedanta. Offers opportunities to explore breakthrough products or technologies, new markets, additional revenue streams in the long term and accelerate journey towards ESG leadership

FY23 Challenge curation and startup discovery process:

- To execute quarterly sprints of challenge curation and startup discovery
- Each sprint to include 1/3rd challenges on ESG themes
- 1500+ start-ups to be scouted for 20+ opportunity themes and 50+ innovation challenges
- 100+ start-ups to be selected for engagement across Vedanta; ~\$100 mn business value realisation potential to be targeted over next 12 months



Organizational design to ensure right people in right roles; Globally benchmarked HR practices on ESG side

		In decision making bodies	Leadership roles	Enabling roles	Overall
Group Diversity >>	2030 target	30%	40%	50%	50%
	FY22 Status	27%	29%	29%	11.5%

Diversity & inclusion (D&I) council

- Announced 1st D&I council of the group; includes leaders from operations & enabling functions
- Setting up organization’s first employee resource group
- Empanelment of diversity focused institutes/search firms
- Building all women teams and internal women networks
- Focus on women representation in all talent management, and award & reward programs

Sustainability academy

- ESG academy phase 1 completed – 100+ senior executives completed “Sustainability 101” training
- “Sustainability 101” training made compulsory for all employees
- Completed training on ESG topics for the Board in March 2022
- ESG Academy development is on-track

Strengthening policy

- Introducing anti-harassment policy, board diversity policy
- Revamping Human Rights Policy, and 15+ diversity focused policies for workforce



Safety & health:



- Focus on “Critical Risk Management” (CRM) to improve workplace safety
- Workshops for Six (of 13) Critical Risk completed under CRM
- Launched cross business audit to ensure best safety practices
- Lunched lift safety standard
- One fatality in 1QFY23 (business partners’ employee); Business units CEOs focusing to drive 100% CAPA closure of learnings
- Health Community of Practice formed to review all health-related issues, and to drive exposure reduction and 100% Periodic Medical Examination
- 100% double vaccination of COVID-19 vaccine; started Covid -19 booster dose for all eligible employees


Key Awards and Recognitions



Our group companies received more than 100 awards in the finance, operational excellence, sustainability, CSR and HR categories

Sustainability development & CSR



 Hindustan Zinc has been awarded the 'Most Sustainable Company in the Mining Industry – 2021' by World finance at their Sustainability Awards 2021 


 Cairn awarded the "Sustainability 4.0 Award 2021: Leaders' Award' Under Mega Large Business Sector by Frost and Sullivan & TERI 

 Hindustan Zinc ranked 5th globally, 1st in Asia Pacific and 1st Globally in Environment dimension in the Metal and Mining sector in the Dow Jones Sustainability Index 2021 


 Balco won the 'SABERA Award 2021' for its CSR efforts under the Responsible Business of the Year category 

Finance & Operational

 Awarded with Best Corporate Finance team and Best CFO by AIAI (all India association of Industries) summit and awards 2021 



 LACP 2021 Spotlight Silver Award Winner for the Vedanta Limited Integrated Report 2020-21 



 ESL awarded the 'Best Indirect Tax Team Award of the Year' at the 5th Annual GST Summit & Awards 2022 



 Hindustan Zinc honoured with the title 'India's Largest Silver Miner and Refiner' by IGC Excellence Award Committee 

Health, Safety & HR

 Vedanta Limited Certified 'Great Place to Work' 

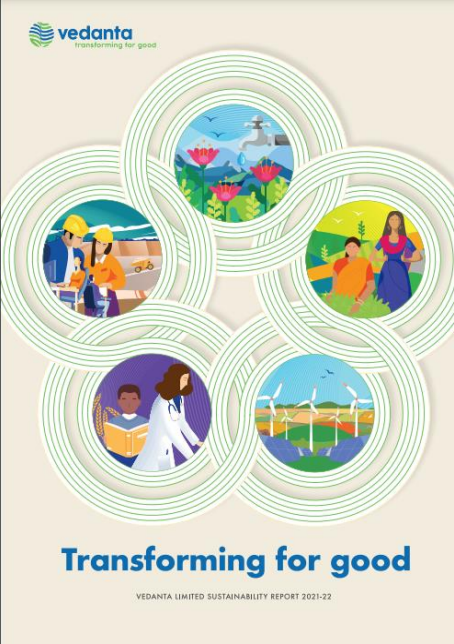
 Cairn HR Team won the 'Human Capital Award' for 'Developing Future Leaders' by Frost & Sullivan 

 BALCO awarded with 'Platinum Award for Safety' at the CII National Safety Practices Competition 

 Vedanta ESL won Bronze award at the Apex India Safety Award 2021 

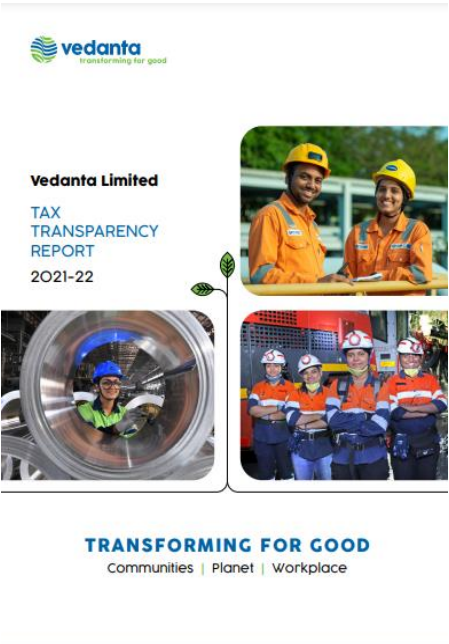
Disclosures & publications

Sustainability Report



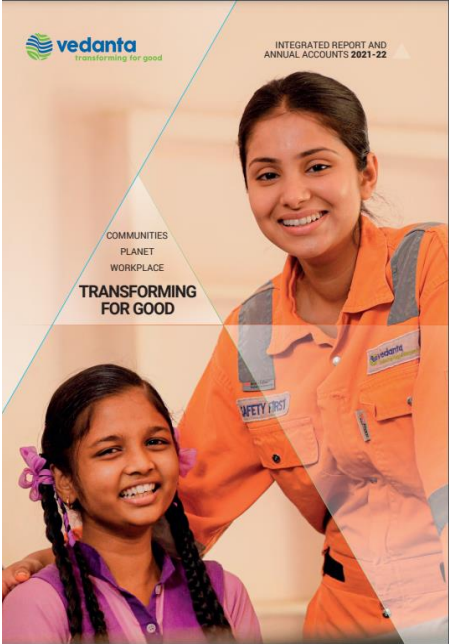
<https://www.vedantalimited.com/Pages/VedantaReports.aspx>

Tax Transparency Report



<https://www.vedantalimited.com/Pages/VedantaReports.aspx>

Integrated Annual Report



<https://www.vedantalimited.com/Pages/VedantaReports.aspx>

TCFD Report



<https://www.vedantalimited.com/Pages/VedantaReports.aspx>



United Nations
Global Compact



Dow Jones
Sustainability Indexes



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01

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02

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04

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