



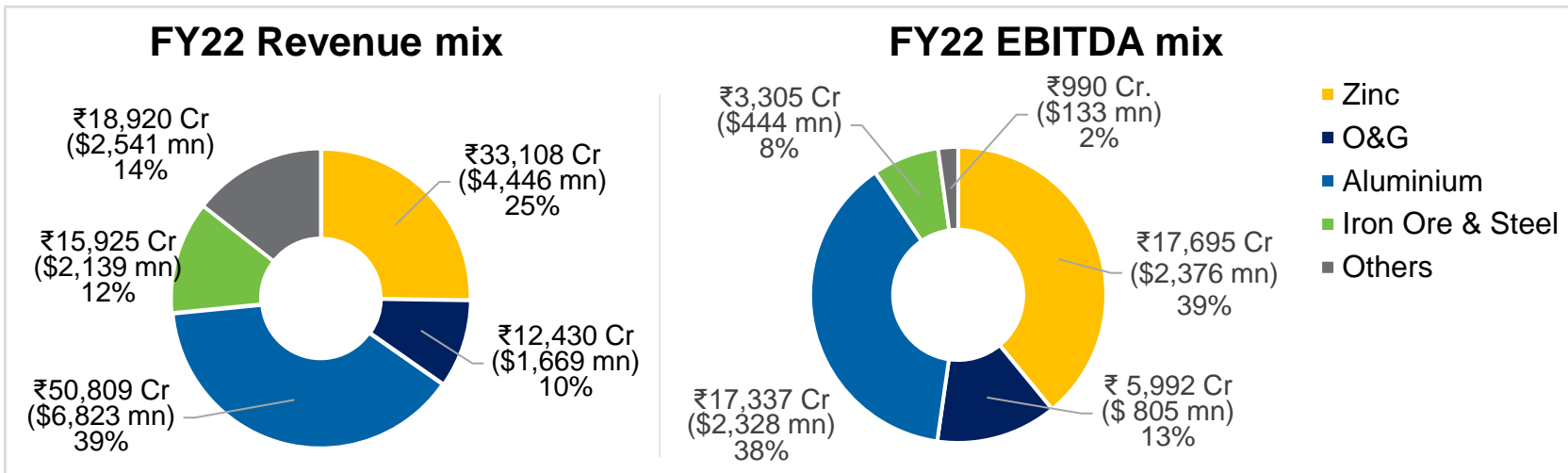
Resourcing India's rise
Responsibly

Investor Presentation

Vedanta Limited – Overview

<p>A globally diversified natural resource powerhouse with presence across Aluminium, Zinc-lead-silver, Oil & Gas, Iron & Steel, Power, Copper</p>	<p>1st quartile cost curve positioning globally across key segments with mine life of more than 25 years</p>	<p>Committed to ESG leadership in the natural resources sector; Net Zero by 2050 or sooner</p>	<p>Strong management team with >30 years of experience; 76,000+ people employed (including contractors)</p>	<p>Contribution to exchequer of >₹250,000 crore in last 7 years</p>	<p>>\$14 bn Capex over last 10 years without raising further capital from equity markets</p>	<p>Demonstrated track record of industry leading dividend payout of ~\$7 bn over last 10 years, with TSR of 269%</p>	<p>CRISIL and India ratings upgraded rating to AA/stable from AA-/positive</p>
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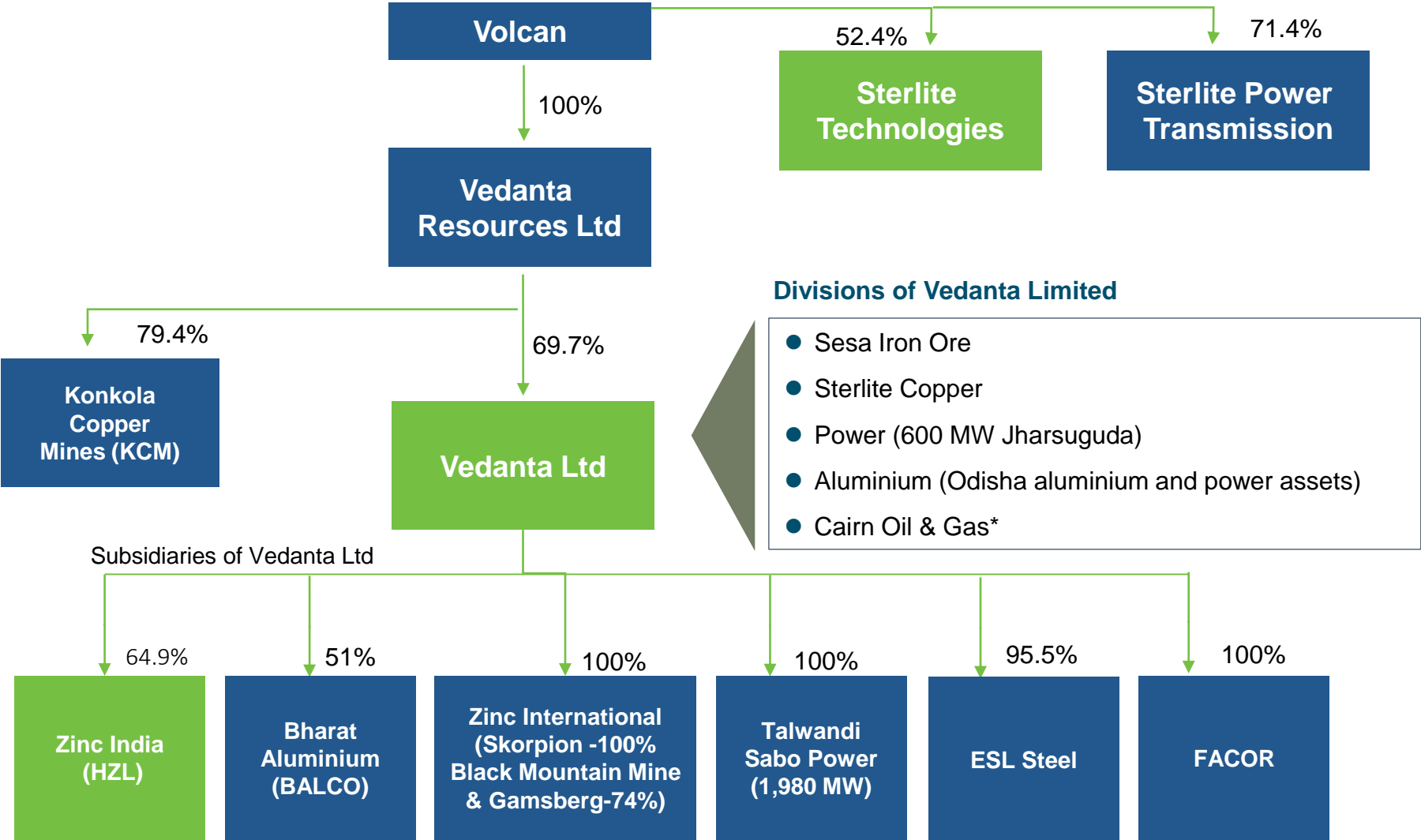
Revenue and EBITDA share in diversified commodities



Strong Free cash flow post Capex in **FY22** of **₹21,715 crore** (\$2,916 mn)

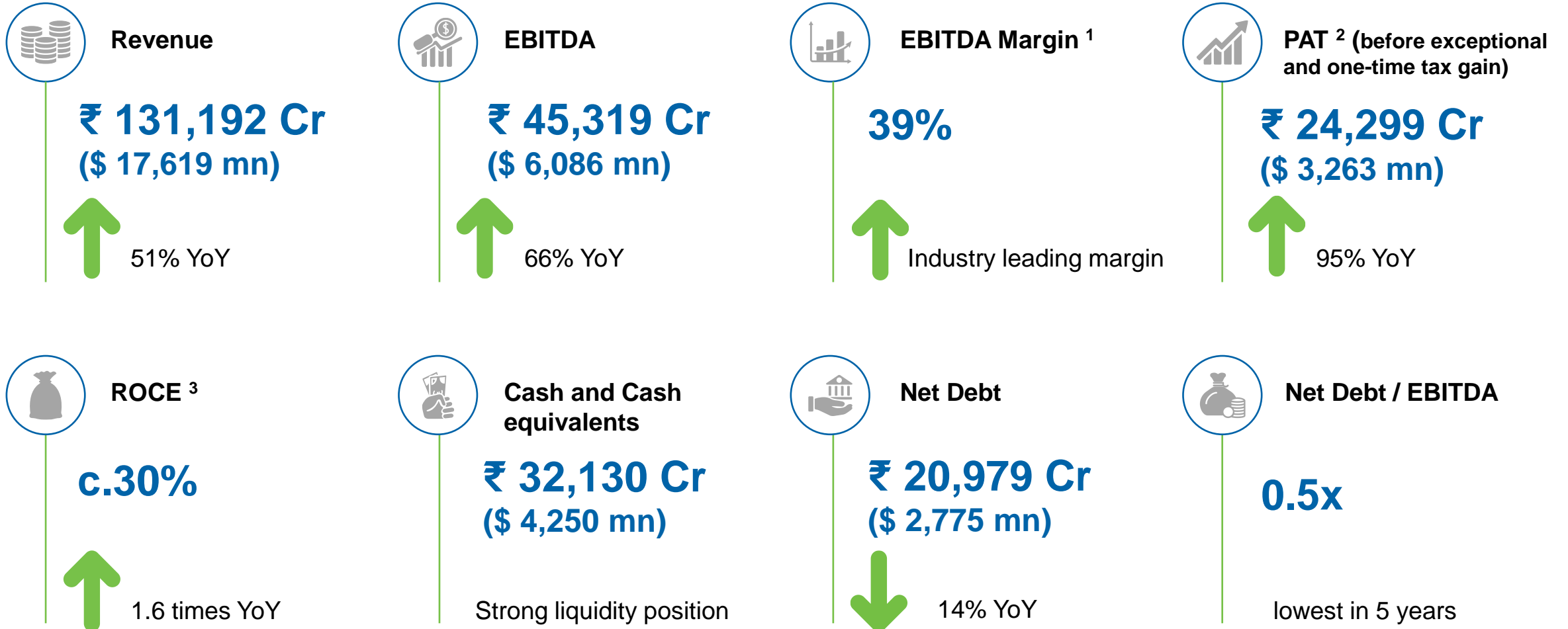


Group structure to support diversified commodity exposure



■ Listed entities
■ Unlisted entities

FY22 financial highlights



FY22 Operational performance and ESG highlights



OPERATIONAL

- Record annual production across key businesses and stable Oil & Gas performance:
 - Aluminium and Alumina production grew to 2.3 mn tonnes and 2 mn tonnes, respectively
 - Zinc India Mined metal production crossed 1 mn tonnes mark
 - Gamsberg delivered 170kt mined metal
 - VAB: Pig Iron production grew 33%YoY
 - ESL: Hot Metal production grew 5% YoY
- Maintained 1st quartile cost curve positioning globally, across key segments
- Strong margins across key businesses despite higher COP amidst input commodity inflation and power cost
- Won 3rd coal mine – Kurloi North; Jharsuguda coal security will be 100%
- Won 2 Iron ore mines in Orissa; Iron ore security for Steel business will be 100%



ESG

- 3,200+ Nand Ghars created for social welfare
- ₹ 359 crores (\$ 48 mn) Social Investment; improving the lives of 4.36 million people
- ₹ 54,104 crore (\$ 7,266 mn) contribution to the National Exchequer
- ~13.75 mn tonnes GHG emissions avoided from 2012 baseline
- 31% water recycled
- Electric mobility: Jharsuguda partners with GEAR India to supply 23 e-forklifts; deployed 50+ EVs at HZL and ESL together
- 10-year MoU signed with TERI to develop implementation programs to further our ESG vision

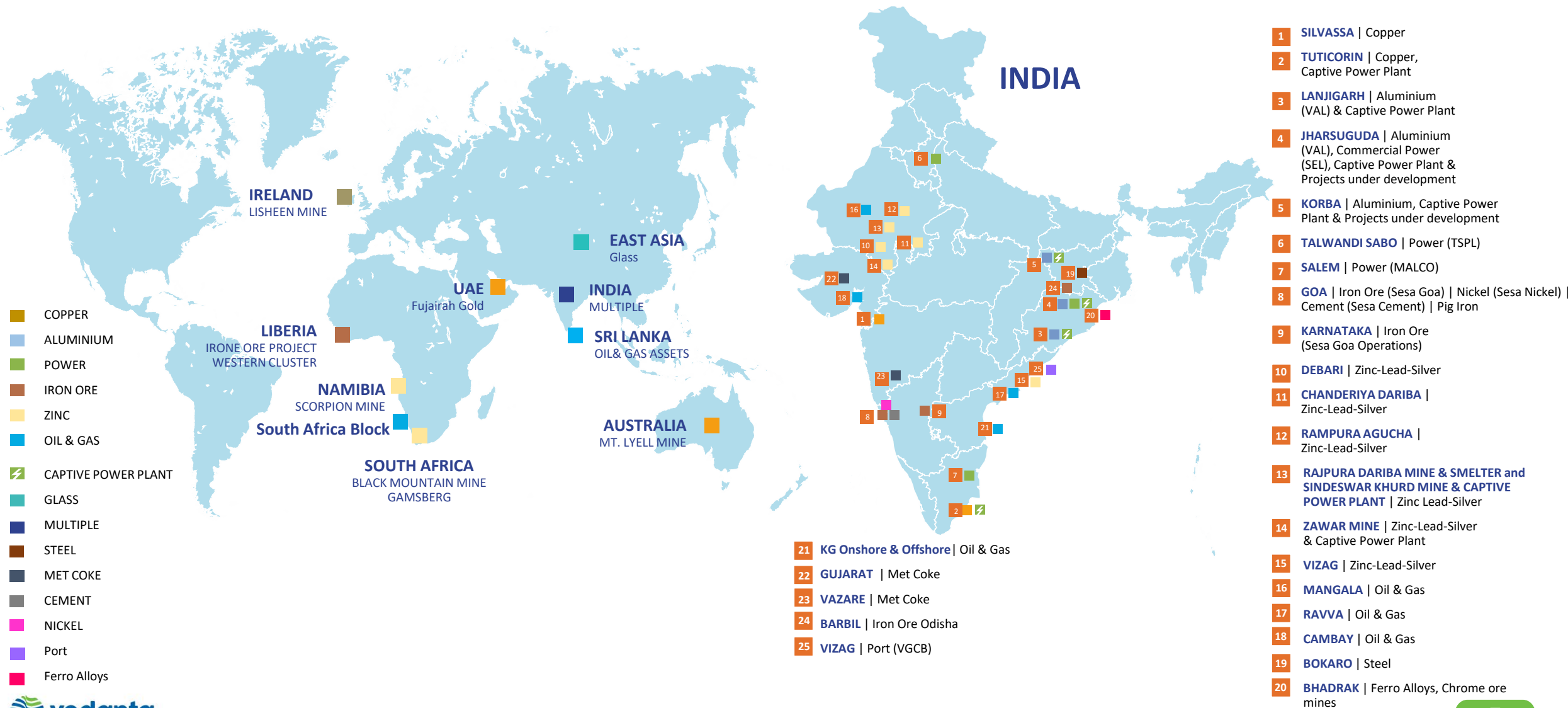
Key investment highlights





1a

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

Silver
6th 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



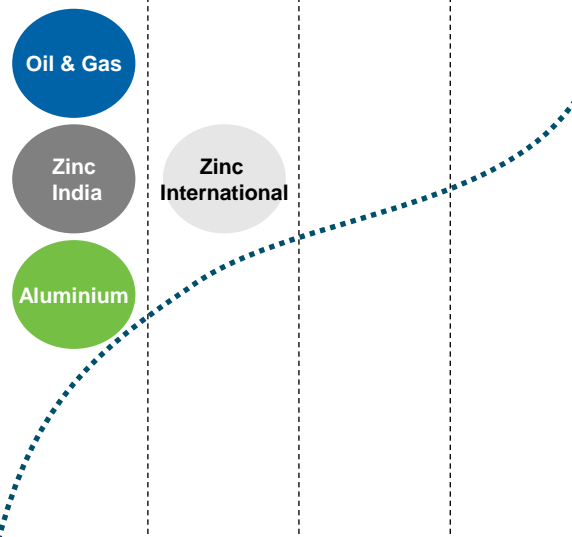
Full Capacity²

1.2mtpa

Competitive Position on Cost Curve
Quartiles

I II III IV

Cumulative Production



30+



223kt



500ktpa



161kboepd



300³ kboepd

25+



20.8moz



25mozpa



2,268kt



3.0mtpa



1,355kt



3.0mtpa



5.4mnt



5.8mnt

Cost of Production

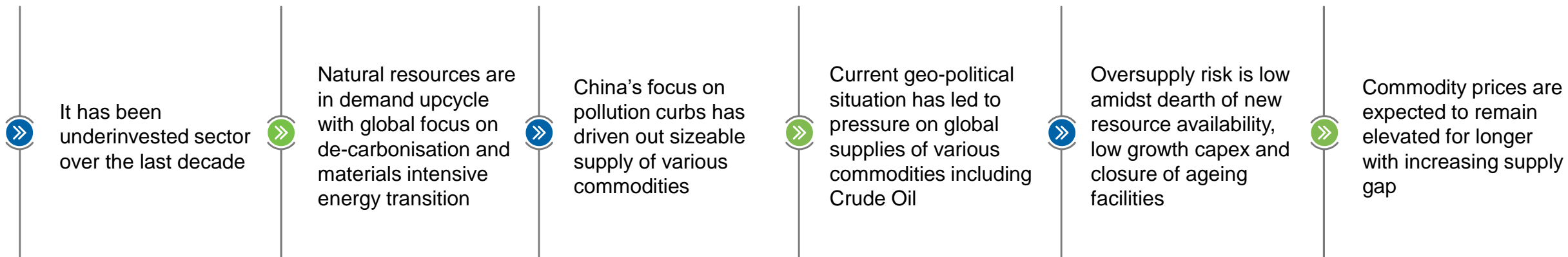


1. R&R life is as on 31st March 2022; 2. Includes announced expansions; 3. Expected capacity for currently producing assets; 4. Hot metal production and capacity

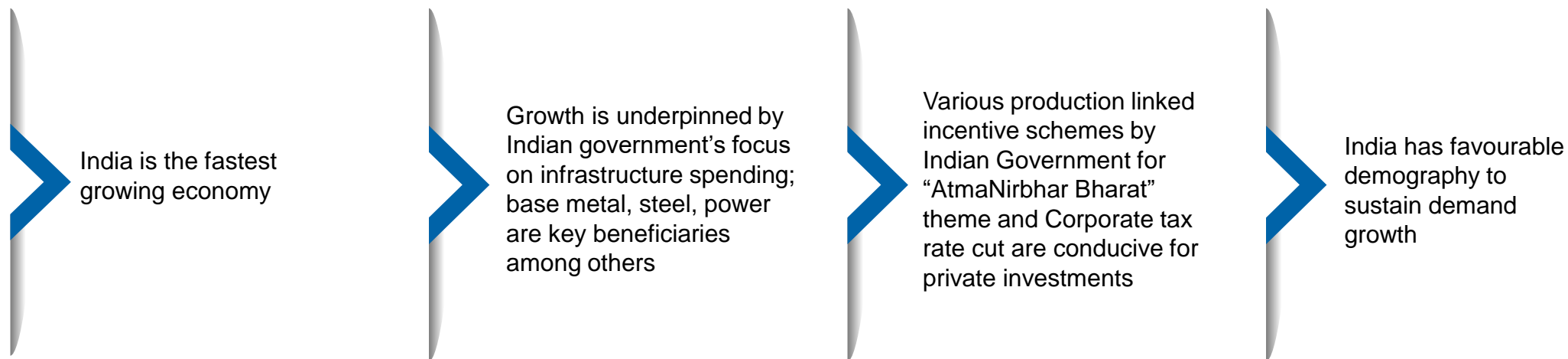


Well positioned to capitalize on global natural resource potential and India growth outlook (1/2)

GLOBAL NATURAL RESOURCE UPCYCLE



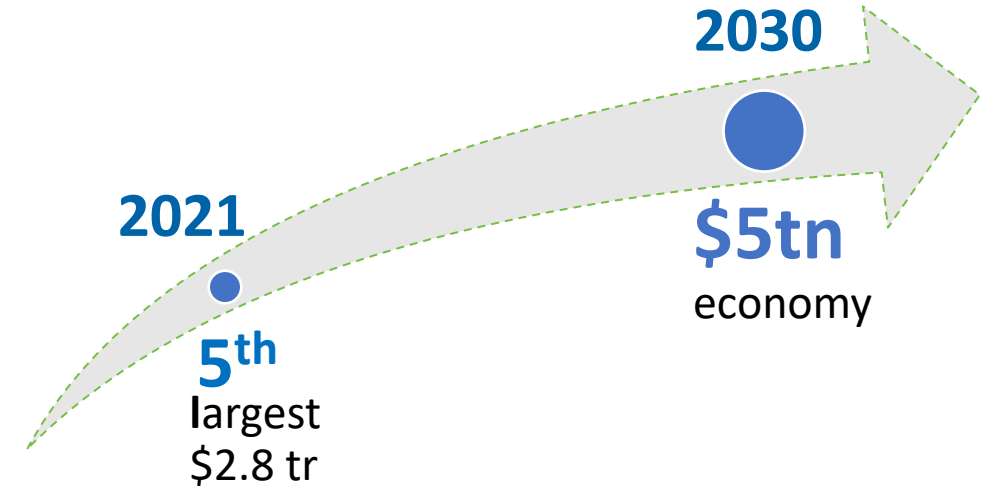
INDIA GROWTH POTENTIAL



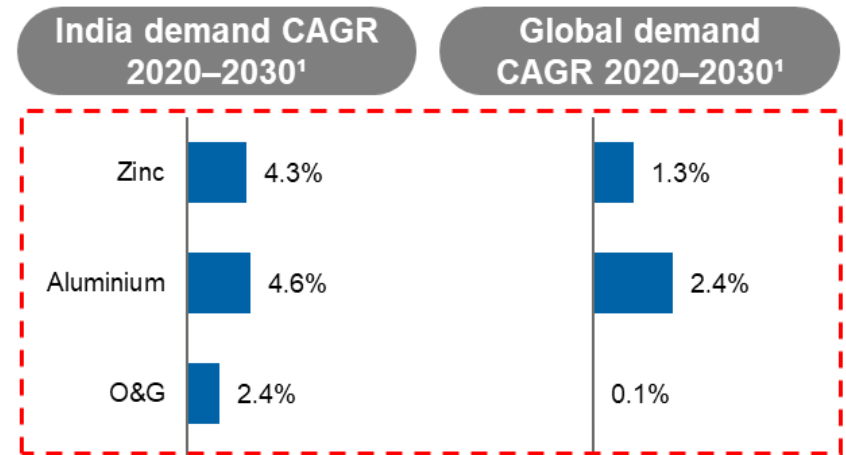
India is the fastest growing major economy in the world

- 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*



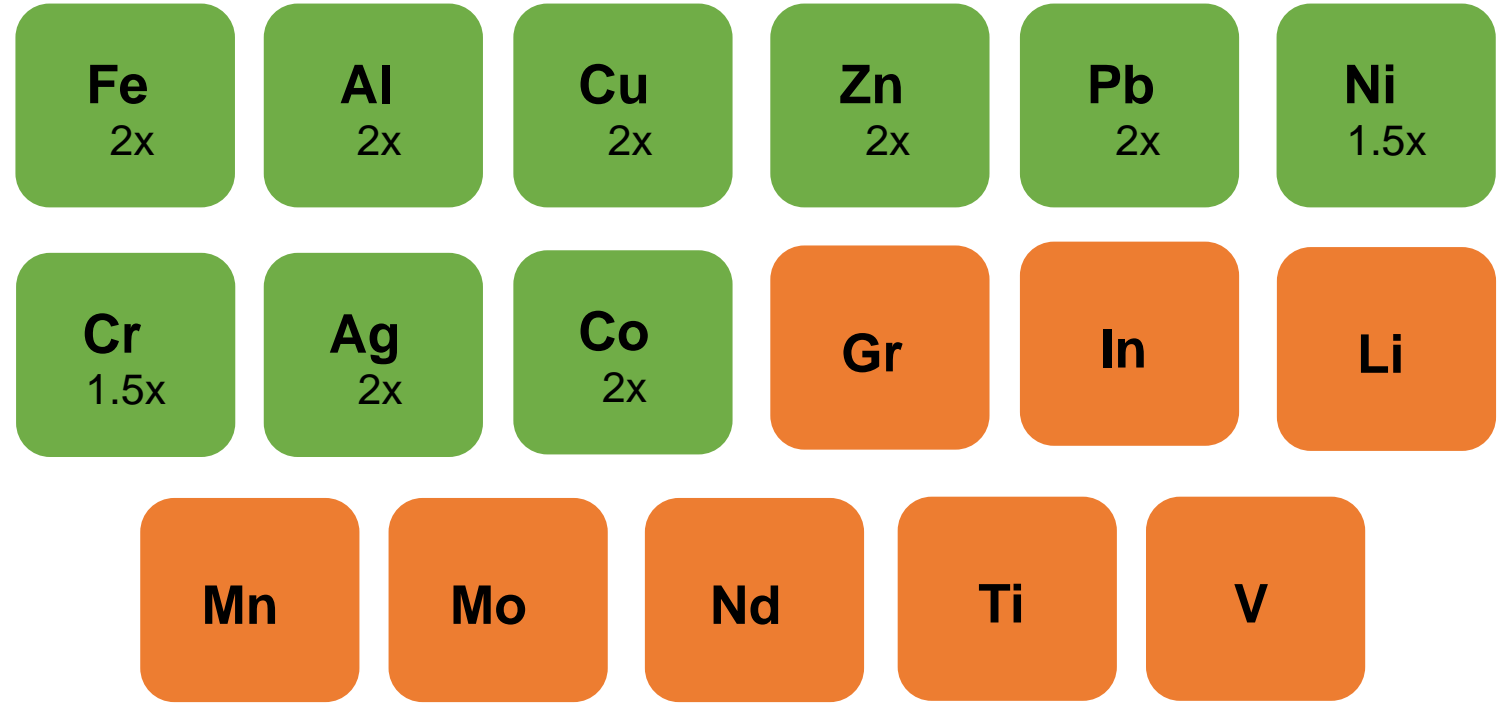
Our portfolio with attractive commodity mix is well placed to meet the energy transition led mineral demand growth

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

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

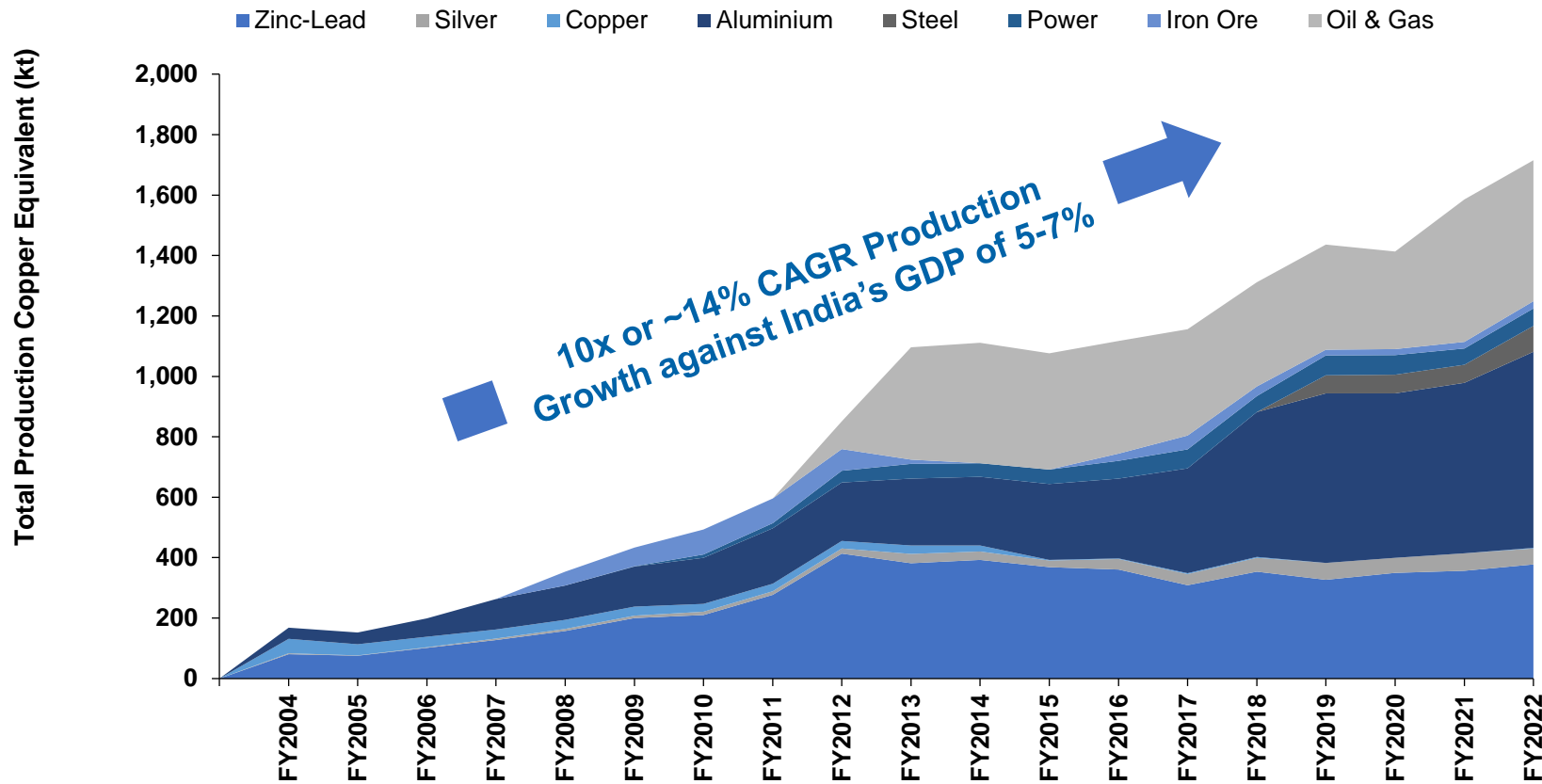
■ Vedanta's presence

Key mineral for clean energy technologies

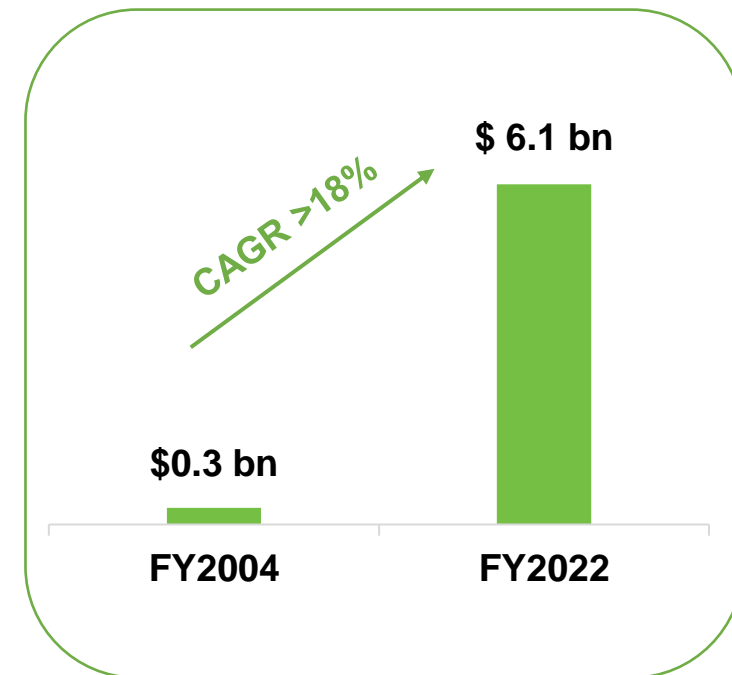




Proven track record of operational excellence



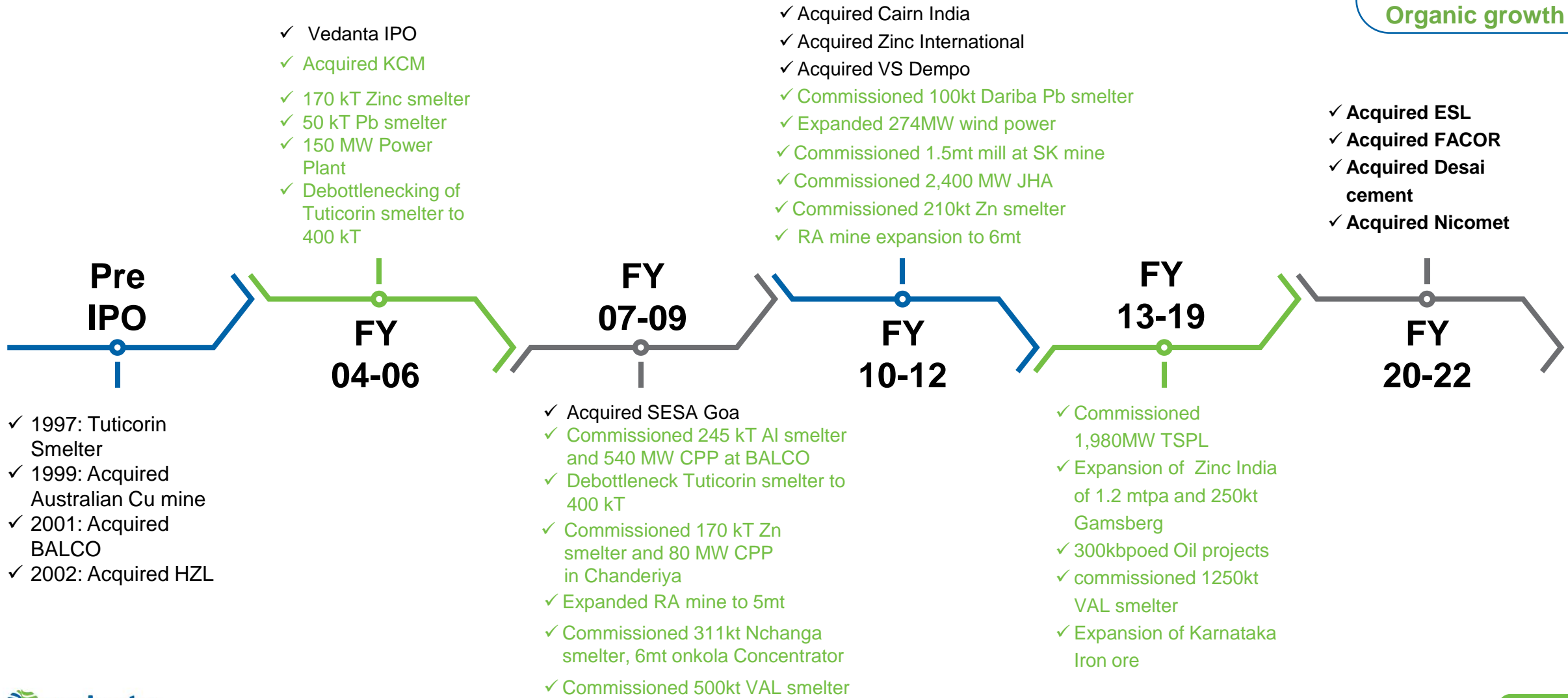
Strong EBITDA Performance





Well invested and consolidated assets driving growth

Inorganic Growth
Organic growth

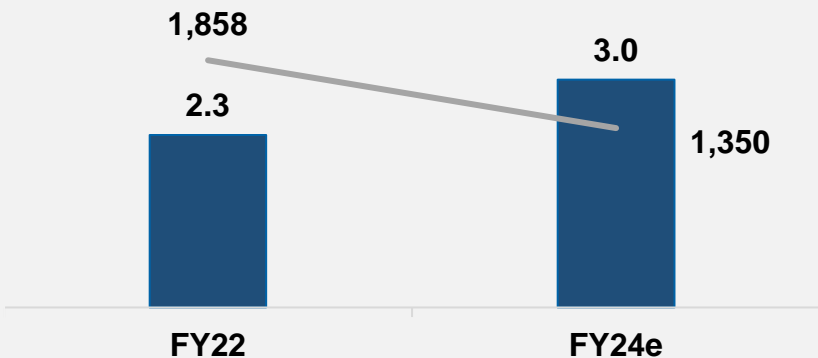




Aluminium business: Set to be among top 3 globally* delivering superior value for all its stakeholders

Aluminium: achieved record production, margins continue to improve

Aluminium Capacity ■
Cost \$/t ■

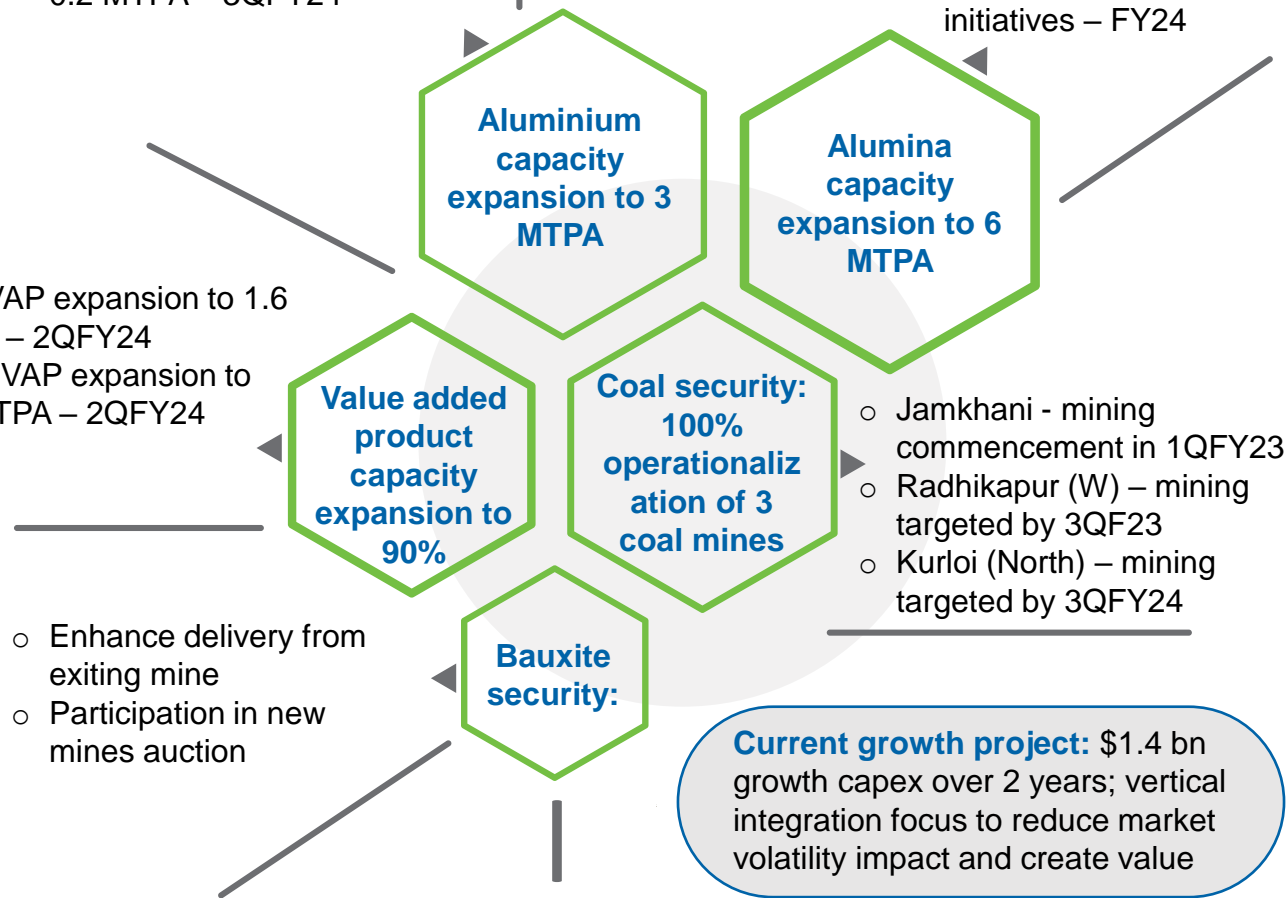


VAP capacity	60%	90%
Captive Alumina	45%	100%
Captive Coal	0%	50%
Domestic Bauxite	56%	70%

- JSG capacity ramp-up to 1.8 MTPA – 1QFY23
- 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

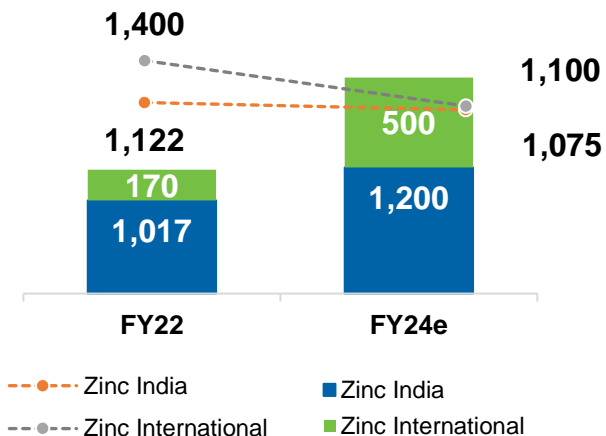




3d

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

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



ZINC INDIA

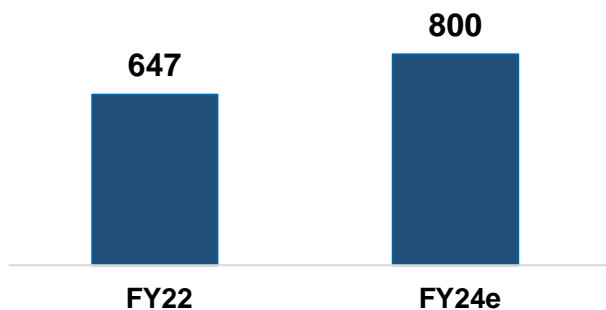
- Largest Integrated Zinc-Lead miner with >25 years of mine life
- 1st quartile in cost curve (\$ 1,116/MT)*
- Dow Jones Sustainability Indices (DJSI) ranking^ 5th globally
- 1st in Asia Pacific* in DJSI ranking

ZINC INTERNATIONAL GROWTH PROJECT

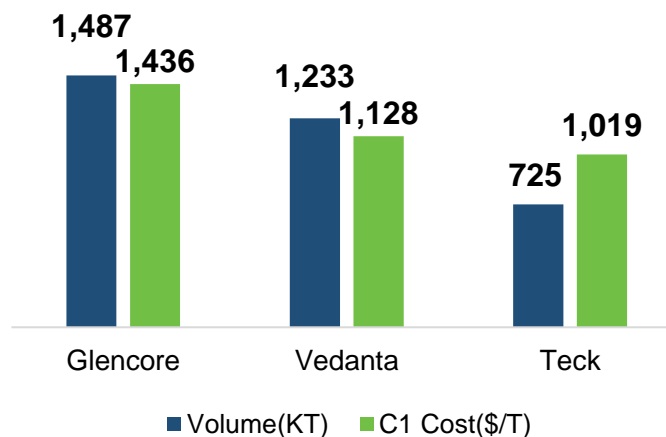
- \$466 mn capex on Gamsberg phase 2 project
- Open cast mine expansion from 4 MTPA to 8 MTPA
- New 4 MTPA Concentrator (additional 200+ kt MIC)
- Completion by 1HFY24 and commissioning in 3QFY24

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



*Source: Woodmac; ^Metal and Mining Companies; FY22 numbers are of production
Zinc Internal Production figures includes Gamsberg only



3e

Oil & Gas: Rich portfolio mix spread across basins; focus on augmenting R&R and increase production volume

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

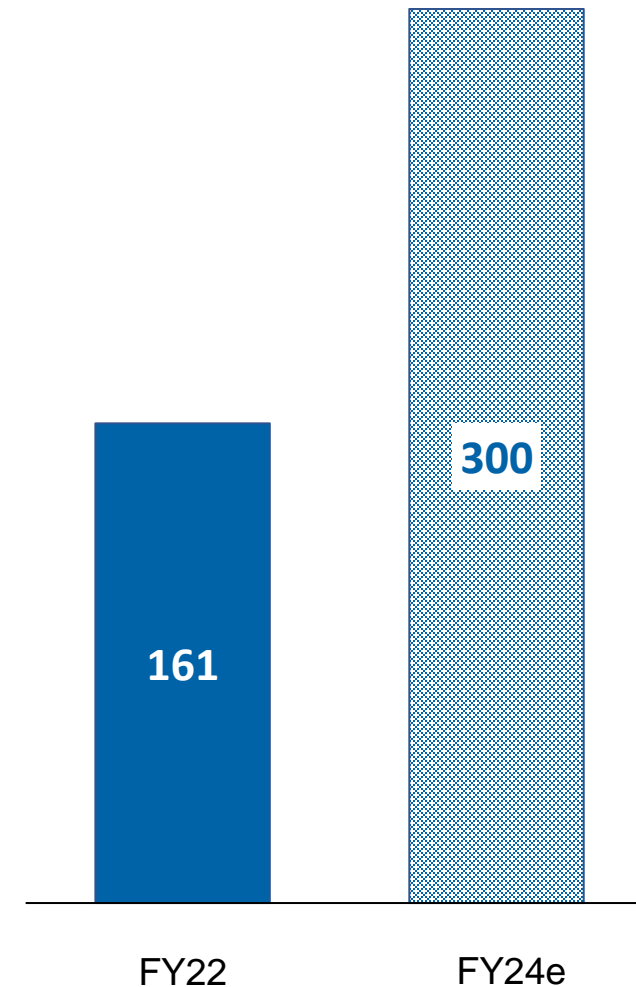
Shale:

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

ASP:

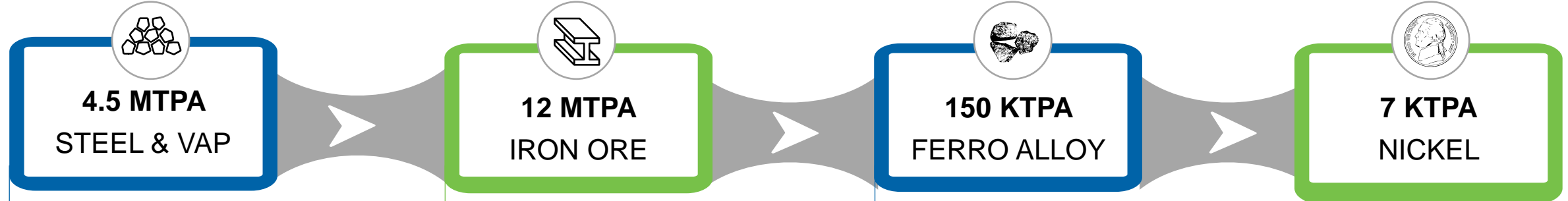
a) ASP surface facility award for Mangala field, b) Early ASP injection in select pads, c) Pilot project in Bhagyam and Aishwariya fields

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:

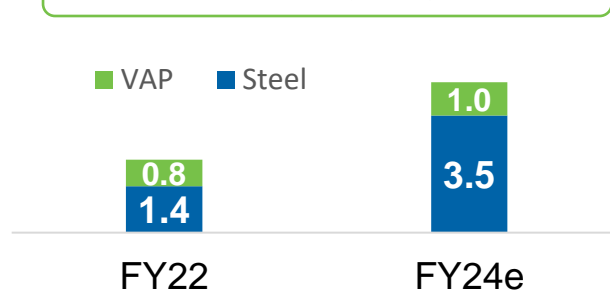
- Growth capex investment of \$348 mn
- Doubling Hot Metal Capacity to 3.0 MTPA from 1.5 MTPA
- Completion of project by end of FY23

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

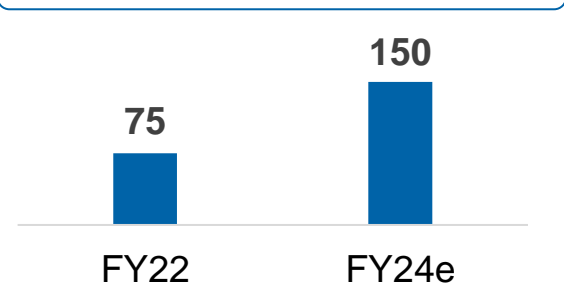
- Charge Chrome plant (CCP) Expansion
- Mine Expansion
- Reserves and Resources Augmentation through Exploration

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

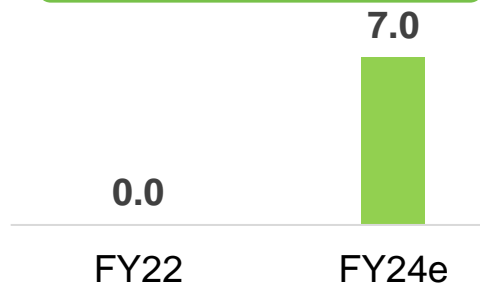
Steel & VAP Capacity (Mnt)



Ferro Chrome Capacity (kt)



Nickel Production (kt)

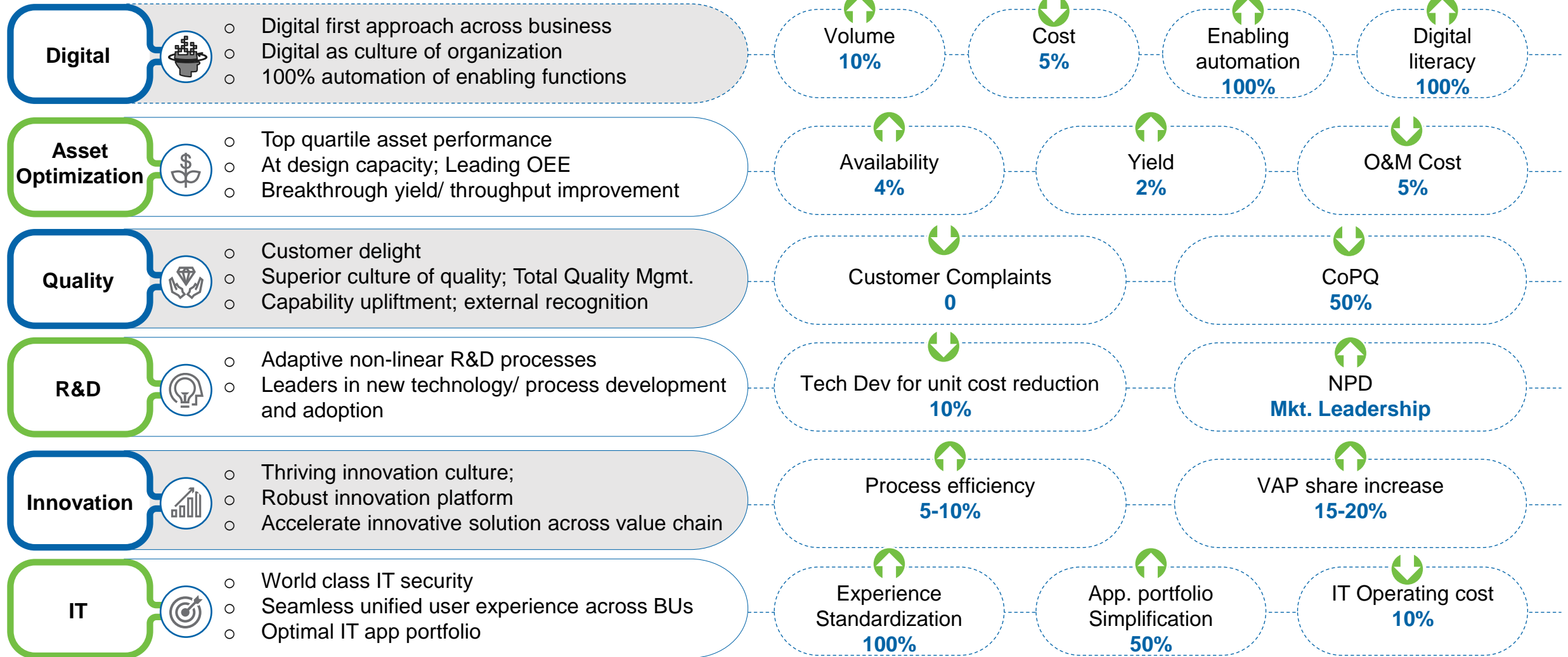


FY22 numbers are of production



Focused on digitalization and innovation to drive efficiency and resilience

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



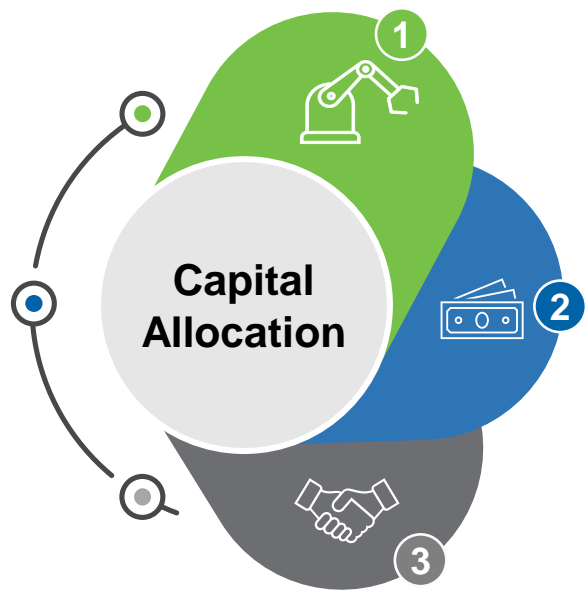


Key Strategic Priority



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

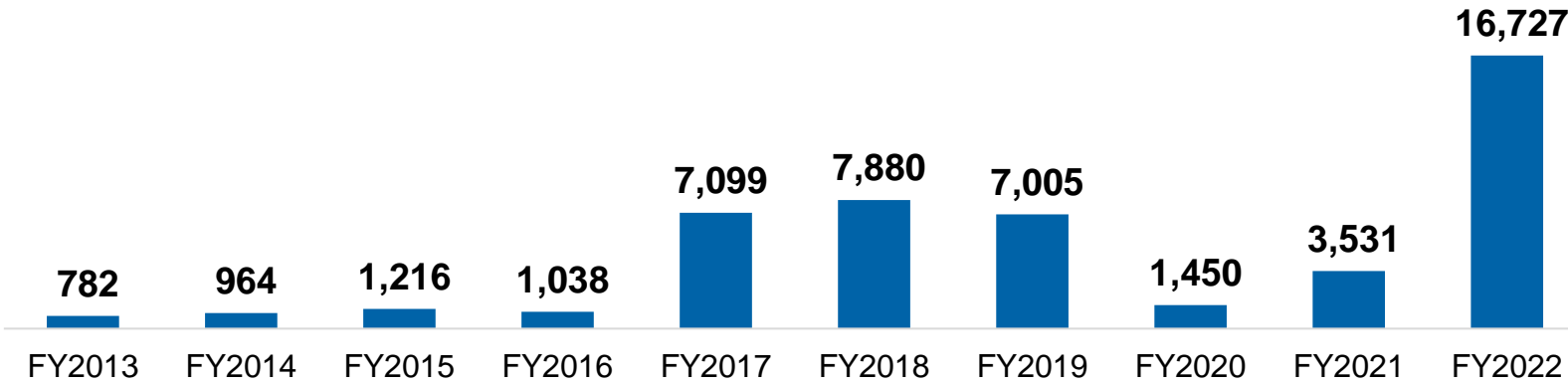
Maximize Total Shareholder's Return (TSR)



Emphasis on superior and consistent shareholder returns while investing for growth

Dividend payout of ₹ 47,691 crore (~\$7 bn) over 10 years

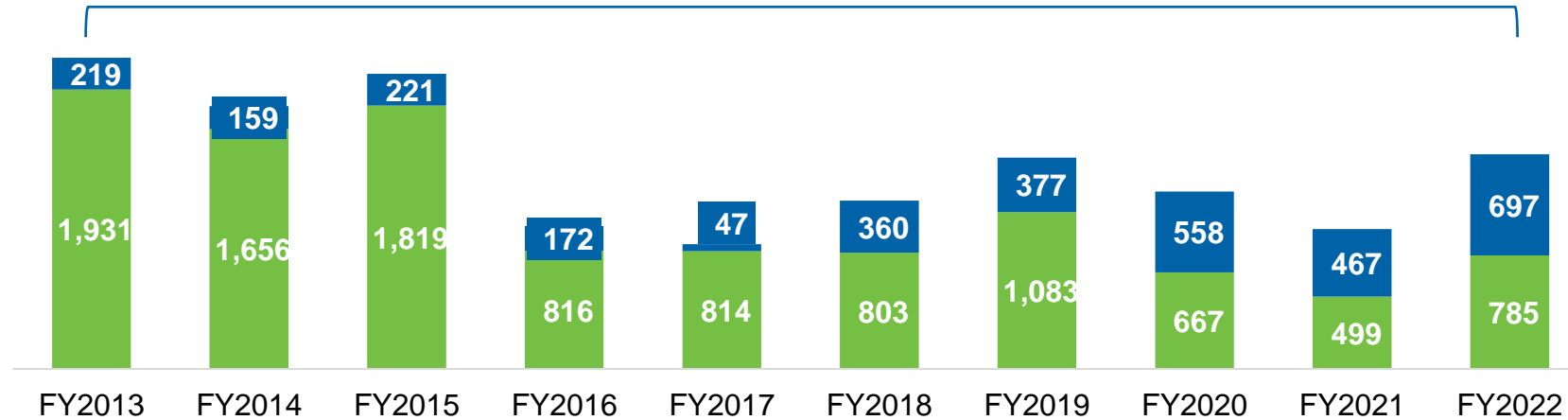
\$mn



Total shareholder return of 269% in last 10 years

- Sustaining Capex
- Growth Capex

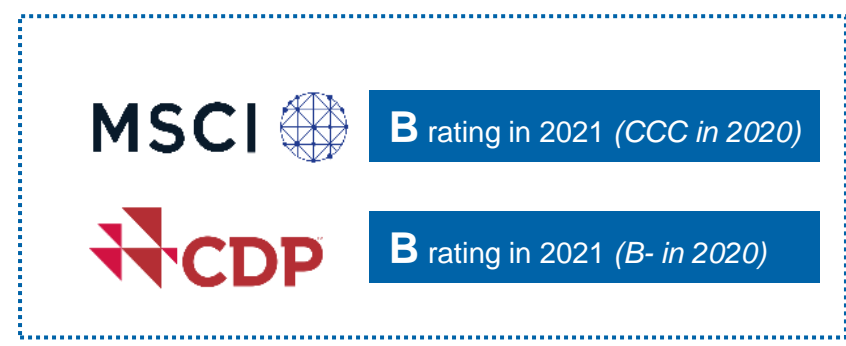
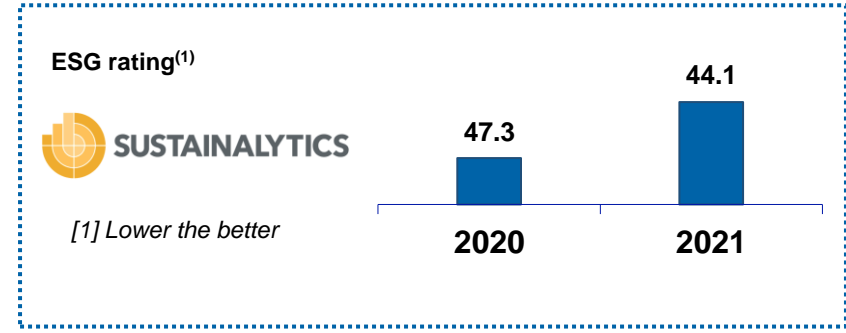
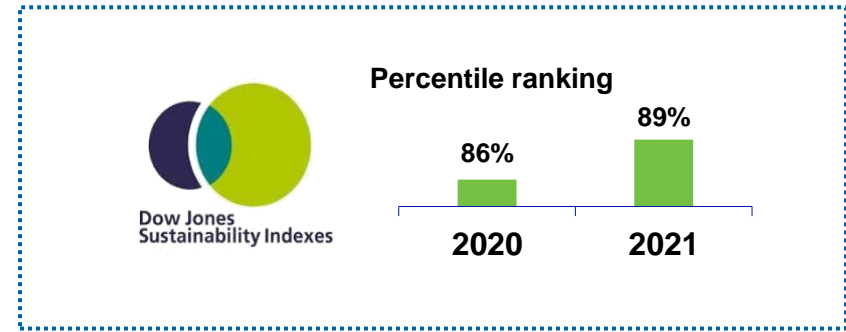
Capex investment of > \$ 14 bn over 10 years





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





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



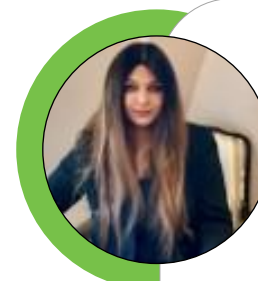
UK Sinha

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



Experienced management team



Sunil Duggal

WTD & Group CEO
B.Tech- Thapar Inst
Exp: 38 years



Priya Agarwal

Non-Executive 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

Group CCO (Buying & Selling)
CA – ICAI
Exp: 21 years



Arun Misra

CEO Zinc India
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 Ore & Steel
B.Tech – NIT
Surathkal ,
Exp: 25 years



Puneet Khurana

Dy CEO Copper
BE, MBA
Exp: 15 years



CEO & WTD TSPL & CEO Strategy & BD

BE Mech- RTU Kota
MBA–S Manipal Univ
Exp: 31 years



Vineet Jaiswal

Dy CEO – Centre of excellence
BE, MBA
Exp – 25 Years



Dilip Golani

President - MAS
BE Mech – MNR College
MBA – NITIE
Exp: 28 years



Rajinder Singh Ahuja

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



Leena Verenkar

Head – CSR
M.Sc, Goa University
PGD Eco & Env
Exp – 24 Years



Ritu Jhingon

Director - Corporate Communication
MBA
Exp: 29 years



Sandep Agrawal

Head Investor Relations
Chartered Accountant
Exp: 17 years

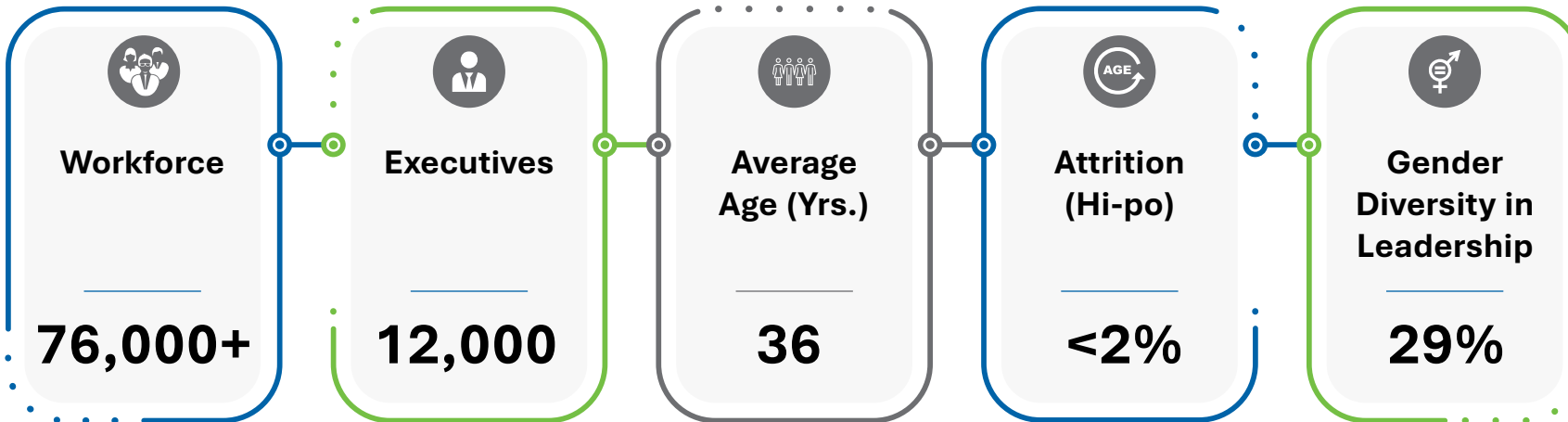
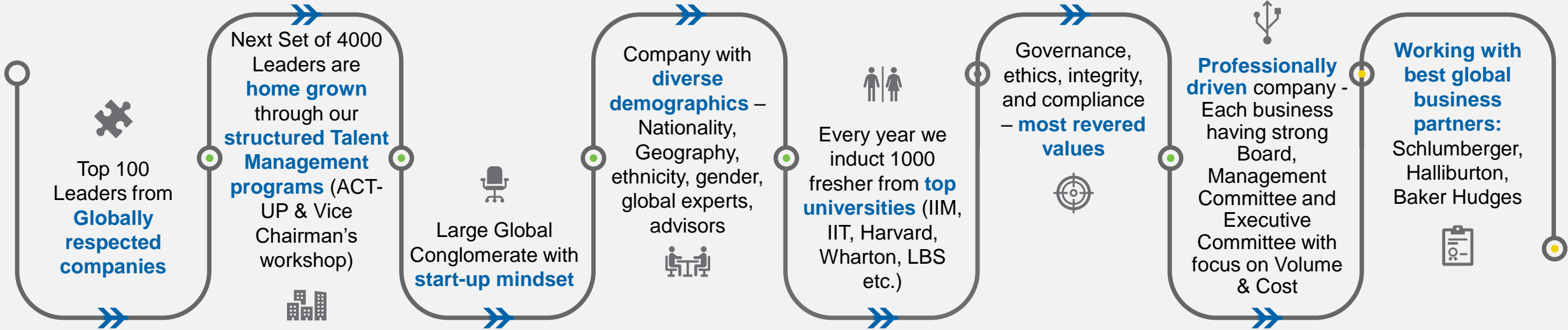
Supports in day to day running of the company and entrusted with executing the strategy adopted by the board, managing risk and monitoring the operational and financial performance of the company



6d

People – our biggest asset

OUR KEY FOCUS AREAS



Certified as 'Great Place to Work'



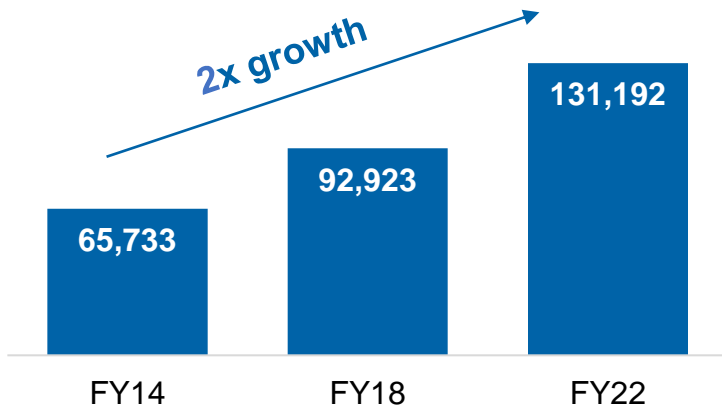
THE GREAT MANAGER AWARDS

KINCENTRIC
Best Employer

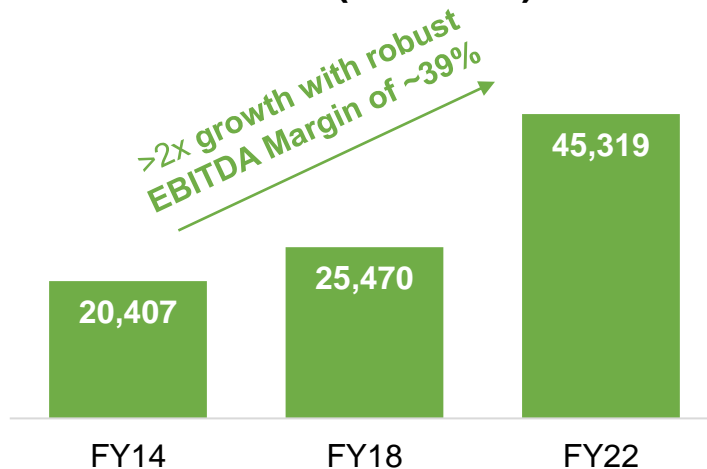
INDIA 2021 AWARD for Commitment to Diversity & Inclusion



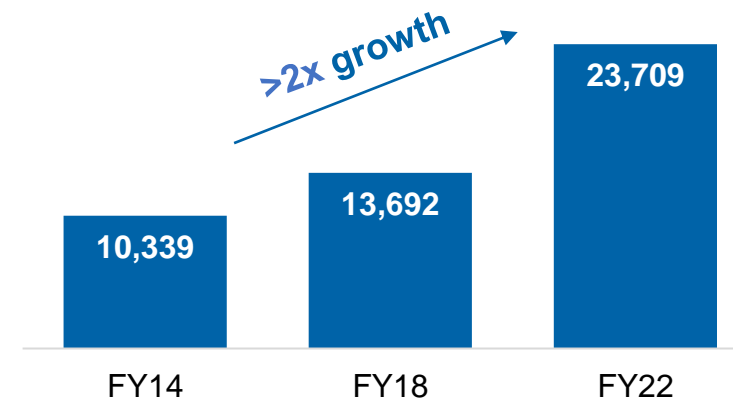
Revenue (Rs crore)



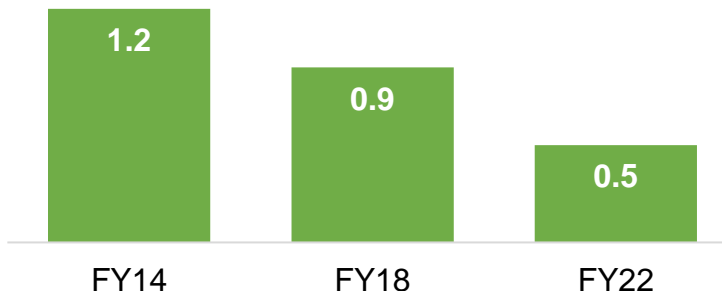
EBITDA (Rs crore)



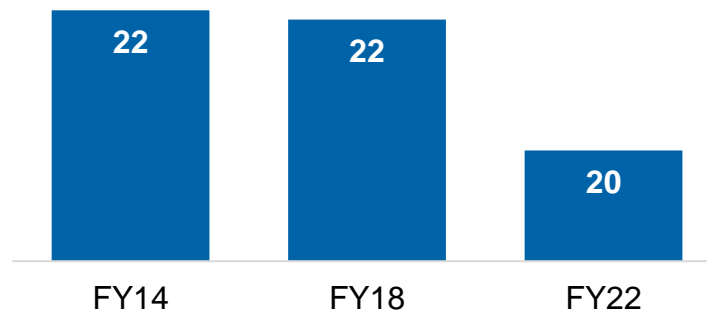
Profit after tax (Rs crore)



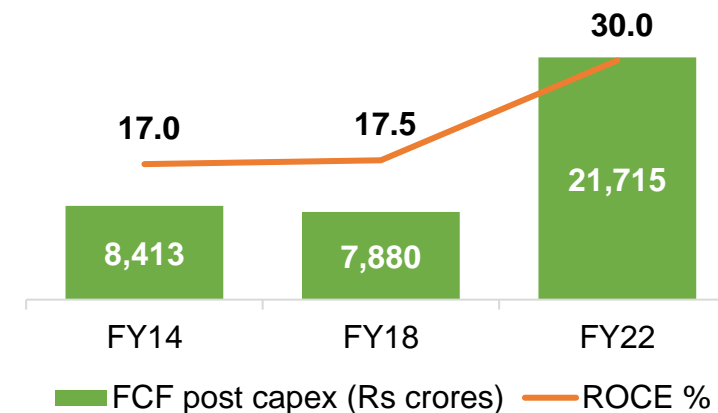
Net debt / EBITDA x



Net gearing (%)



FCF post capex and ROCE



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



To sum up

Unique and diversified portfolio of natural resources

Significant Macro opportunity-demand/pricing. Vedanta's portfolio well positioned to capitalize the opportunity

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



FY22 Income statement

▪ Depreciation & Amortization

- Higher by 16%YoY in 4QFY22 mainly due to increase in amortization as a result of increase in Ore production at Zinc Business.
- Higher by 16%YoY in FY22 mainly due to increase in amortization as a result of increased Ore production at Zinc Business and higher depletion at O&G business.

▪ Finance Cost

- Reduced by 8% YoY in FY22 mainly due to lower average borrowings and decreased cost of borrowings.

▪ Investment Income

- Lower primarily on account of mark to market movement and change in investment mix.

▪ Taxes FY22 vs FY21

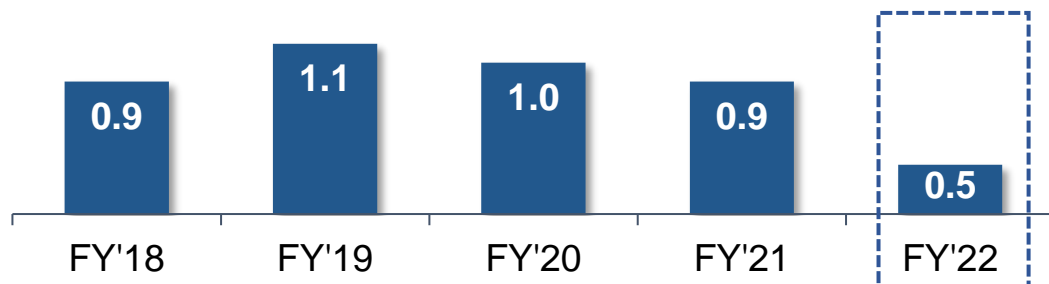
- The normalized ETR is 28% (excluding ₹ 178 crore tax on exceptional items) compared to the normalized ETR of 27% excluding Deferred Tax Asset of 3,111cr recognized on losses at steel business.

	₹ Crore		\$ million	
	FY'22	FY'21	FY'22	FY'21
Revenue from operations	131,192	86,863	17,619	11,722
Other operating income	1,541	1,158	207	156
EBITDA	45,319	27,341	6,086	3,689
Depreciation & amortization	(8,895)	(7,638)	(1,195)	(1,031)
Finance Cost	(4,797)	(5,210)	(644)	(703)
Investment Income	2,341	3,269	314	441
Exchange gain/(loss)	(235)	129	(32)	17
Exceptional item Credit/(Expense)	(769)	(678)	(103)	(92)
Tax (Charge)/Credit	(9,433)	(5,445)	(1,267)	735
Tax credit/(charge) on exceptional items	178	154	24	21
One time tax credit/(charge)*	-	3,111	-	420
PAT before exceptional & one time tax credit	24,299	12,446	3,263	1,680
Profit/(Loss) After Taxes	23,709	15,033	3,184	2,029
Minorities % (after exceptional items)	21%	23%	21%	23%

For more details on recent financials, please refer - [FY22 Investor Presentation](#)

Balance sheet and debt breakdown

Net debt / EBITDA – maintained at low level



- **Liquidity:** Cash and cash equivalents at ₹ 32,130 crore
- **Net Interest:**
 - **Interest Income** – Returns ~4.4%.
 - **Interest Expense** – Maintained ~7.9%*
- **Maturity:** proactive credit management; average term debt maturity maintained above 3.4 years
- **Credit Rating:**
 - CRISIL rating at AA with stable outlook
 - India ratings at IND AA with stable outlook

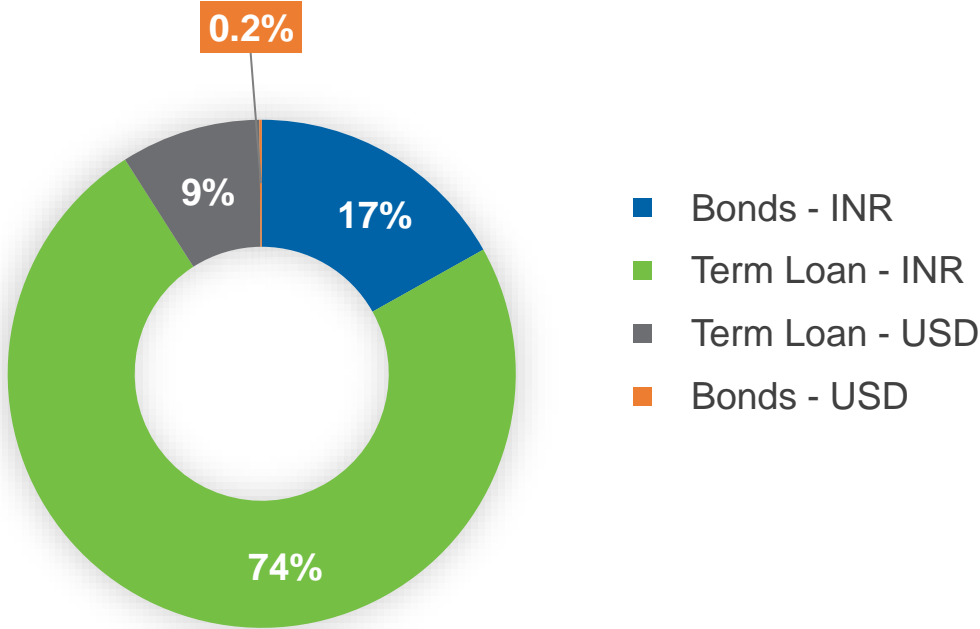
Debt breakdown

(as of 31st Mar 2022)

Gross Debt	In \$bn	In ₹ 000' crores
Term debt	6.1	46.4
Working capital	0.2	1.6
Short term borrowing	0.7	5.1
Total consolidated debt	7.0	53.1
Cash and Cash Equivalents	4.2	32.1
Net Debt	2.8	21.0
Debt breakup (\$7.0bn)		
- INR Debt		91%
- USD / Foreign Currency Debt		9%

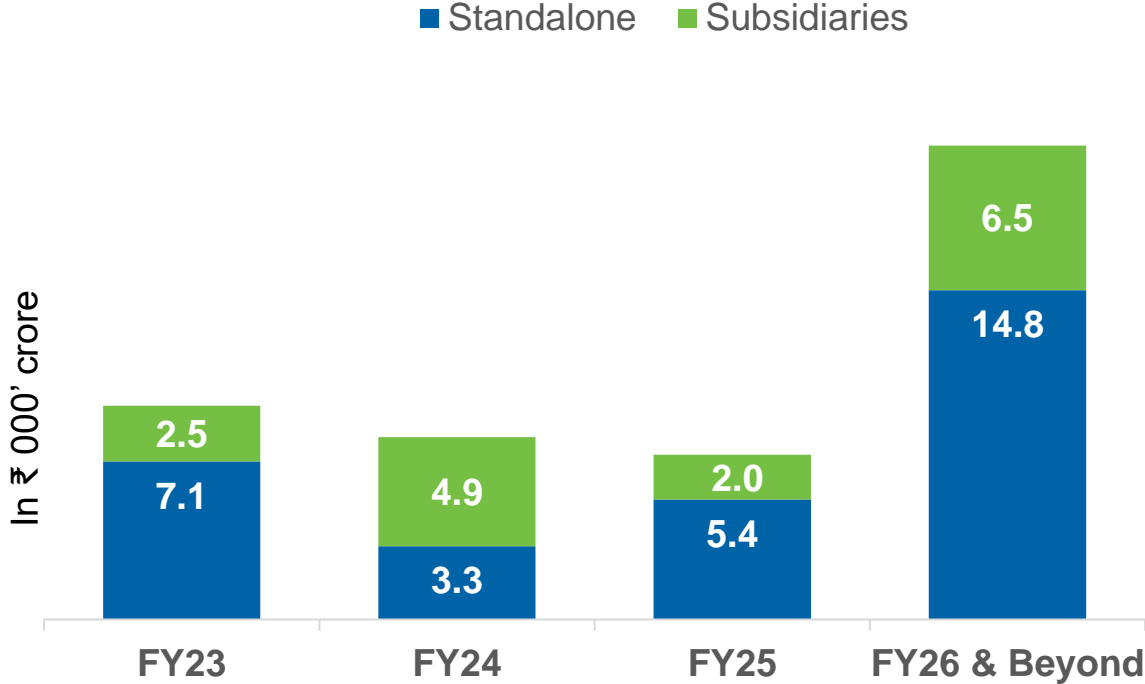
Funding sources and term debt maturities

Diversified Funding Sources for Term Debt of \$6.1bn
(as of 31st Mar 2022)



Term debt of \$3.8bn at Standalone and \$2.3bn at Subsidiaries, total consolidated \$6.1bn

Term Debt Maturities : ₹ 46,442 crore (\$6.1bn)
(as on 31st Mar'22)

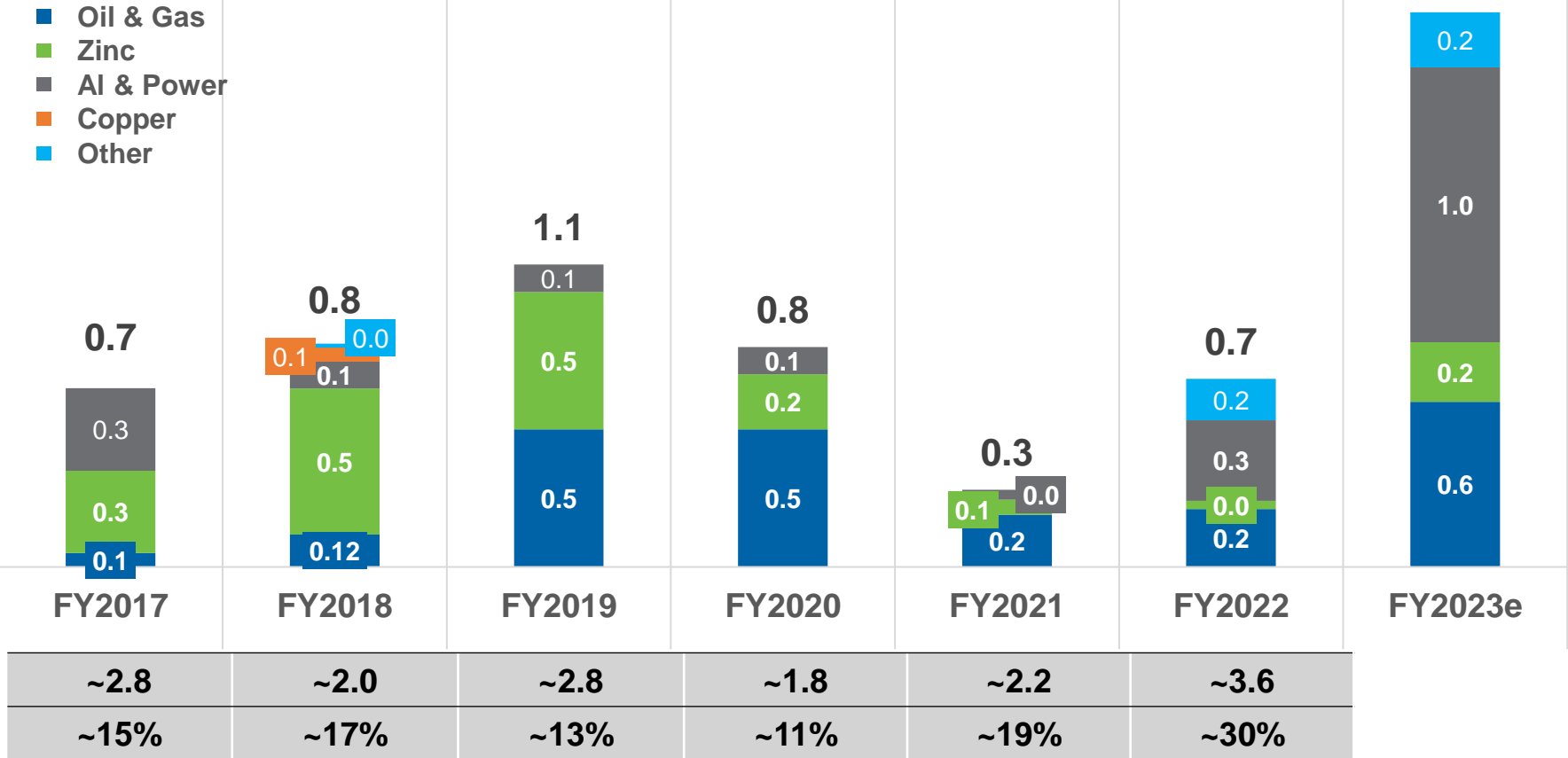


Growth capex and returns profile

\$bn

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



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

Pillar 1: Transforming communities - benefitting the lives of 4.64 million people across 1268 villages

Nearly 4.64 million beneficiaries through Vedanta-wide 180 programs

Healthcare:

- Nearly 2.4 million people benefited
- > 38 Initiatives

Community infrastructure:

- > 0.96 million people benefitted
- > 50 Initiatives

Sports & culture:

- > 69,000 sports persons and culture enthusiasts benefitted
- > 16 Initiatives

Environmental protection & restoration:

- > 74,000 saplings planted and under maintenance

Drinking water and sanitation:

- More than 323,000 people benefited
- >20 Initiatives

Children's well-being and education

- Over 700,000 children benefited
- > 44 Initiatives

Women's empowerment:

- > 47,000 women benefited
- 11 Initiatives

Agriculture and animal husbandry:

- > 36,000 people benefited
- > 16 Initiatives

3,200+ Nand Ghar across India



Football Academy



Vedanta Medical Research Foundation



Pillar 2: Transforming the planet

Net Zero Carbon Company by 2050 or sooner | 25% absolute GHG reduction by 2030



Renewable power:

Committed to use 2.5 GW of RE RTC equivalent by 2030

- Signed PDA for 580 MW of RE by FY25
 - 200 MW at BALCO
 - 180 MW at VAL-Jharsuguda
 - 200 MW at HZL
- 3 billion units of green power purchased by Aluminium sector in FY2022 – largest consumer of RE in India



Green Metals:

- Launched pilot programs to support the green economy
- **Low Carbon Green Aluminium:** Launched 'Restora' & 'Restora Ultra'

Global Standard	Restora	Restora Ultra
4 TCO ₂ e/T of metal	2.36 TCO ₂ e/T of metal	0.37 TCO ₂ e/T of metal

- **Green Copper:** Pilot project to produce Copper from recycled Copper; 2,909 MT in FY22; target to scale up to 20,000 MT in FY23



Fuel Switch Programs:

- **Biomass firing:** Committed to use 5% biomass in thermal power plants
 - 15.7KT of biomass used in HZL
 - Pilot programs at BALCO, Jharsuguda, Lanjigarh
- **Natural Gas:** Vedanta Aluminium-Lanjigarh partnership with GAIL to supply natural gas for calciner - substituting coal use; *potential to decrease plant GHG intensity by 20%*
- **Electric mobility:** Committed to decarbonize 100% of LMV fleet by 2030 and 75% of mining fleet by 2035
 - Jharsuguda partners with GEAR India to supply 23 e-forklifts
 - 11 EVs deployed at HZL
 - 40 EVs deployed at ESL

Pillar 2: Transforming the planet

Water Positivity | Waste Management | Partnerships



Achieve Water Positivity by 2030:

- Collaboration with TUV-SUD to develop roadmap for 'Net Water Positive' initiative
- 31% of water recycled in FY22



Waste Management: Committed to 100% utilization of HVLT wastes; bring legacy waste to zero

- Nearly 100% HVLT utilized in FY22
- One rake of red mud (3309 MT) dispatched to one of the largest Indian cement company
- 1st Fly ash rake from Jharsuguda dispatched to Cement Plant
- Commenced Ash backfilling in one of the coal India's open-cast mine in Mar'22 with all requisite regulatory approvals
- 6.25 Ha of Jarofix Yard Phase 2 at CLZS restored via plantation using Mycorrhiza technique in partnership with TERI



Partnerships:

- **Green Spark:** Program to collaborate with technology start-ups to solve ESG challenges across our BUs.
- **TERI:** 10-year MoU to further our ESG vision, 600+ opportunities to development implementation programs in the areas of research, policy facilitation, stakeholder management, environmental awareness and on-ground implementation
- **IUCN:** Partnership with HZL to upgrade biodiversity management plans to align with 'No Net Loss' or 'Net Positive Impact' targets
- **CII:** Signatory to the CII Climate Charter

Pillar 2: Transforming the planet - Green Spark

Spark vision:

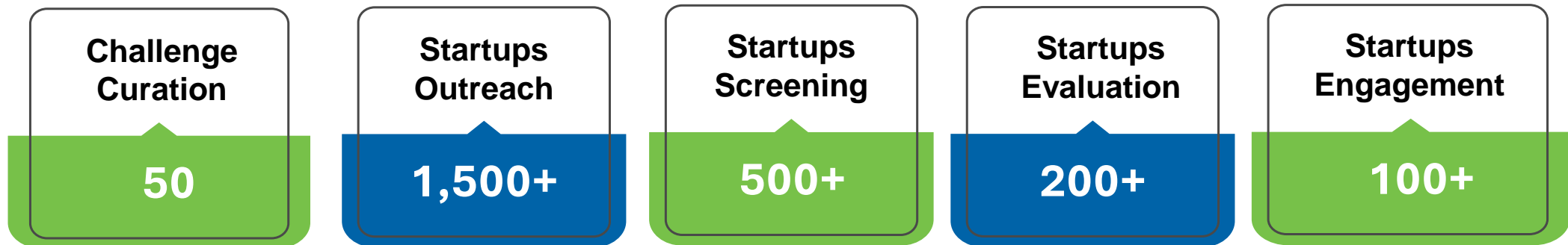
To achieve corporate innovation and growth outcomes through strategic partnerships and investments with Digital or Technology Start-ups

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



Pillar 3: Transforming workplace

Organizational design to ensure right people in right roles; Launch of 'People' CoP to have 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 including aspects like - flexible working hours, Work from home, Part time working



Safety & health:



- Focus on “Critical Risk Management” to reduce hazardous activities
- Launched cross business audit to ensure best safety practices
- Lunched lift safety standard
- 12 fatalities in FY22 (all with business partners’ employees); Business units CEOs focusing to drive 100% CAPA closure of learnings
- Health Community of Practice formed to review all health-related major issues, and to ensure exposure reduction and 100% Periodic Medical Examination
- 100% double vaccination of COVID-19 vaccine; started Covid -19 booster dose for all eligible employees



Awards and Recognition: FY22



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' 

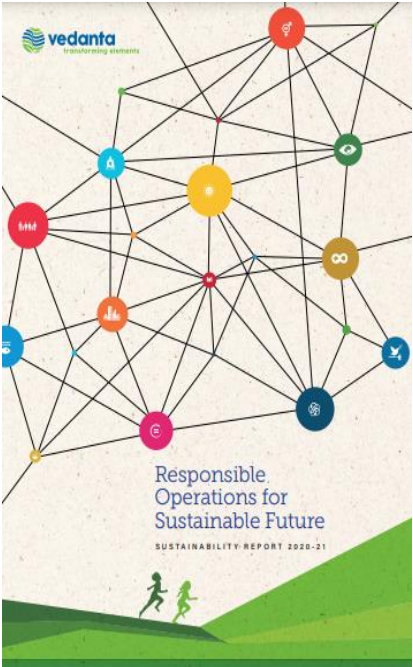
 Cairn HR Team won the 'Human Capital Award' for 'Developing Future Leaders' by Frost & Sullivan 

 Vedanta IOB bagged 'Best Employer Brand Award' at South India Best Employer Brand Awards 2021 held by World HRD Congress 

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

Disclosures & publications

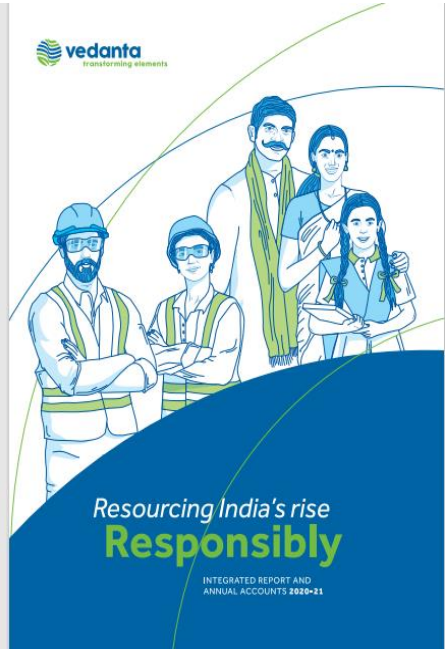
Sustainability Report



Tax Transparency Report



Integrated Annual Report



TCFD Report



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01

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02

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04

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