

Press Statement

Mumbai India: April 9, 2015:

Mr. Anil Agarwal, Chairman, Vedanta Group, tweeted, “Vedanta supports PM’s clarion call; Opt out of LPG Subsidy. Redeployed funds to benefit the needy & contribute to nation’s cause #GiveitUp”

Prime Minister Narendra Modi, mindful of the large number of the national population still living under the poverty line, has introduced a slew of effective measures to tackle the issue. One such initiative which is being supported by India Inc is ‘Opt out of LPG Subsidy’, a national initiative by the Government encourages the economically able sections of the society to voluntarily surrender their cooking gas (LPG). Such voluntary mobilization of resources would mean low cost high impact measures for poverty alleviation. A more economic use of cooking gas will ensure adequate resources at the government’s disposal.

Mr. Anil Agarwal, Chairman, Vedanta Group believes that the ‘‘Opt out of LPG Subsidy’ scheme will benefit India in five major ways:

- (1) Energy Conservation
- (2) Social Equitability
- (3) Environment
- (4) Better Utilization of Resources
- (5) Energy Security Enhancement

India’s natural gas production has increased over the years; but, as the population rises and growth accelerates, natural gas output has increased from 32.2 BCM in 2005-06 to 40.7 BCM in 2012-13. Reports suggest that even as more discoveries and better technology bode well for the country, the rise in gas output has been marred with disruptions due to a host of factors ranging from natural to man-made.

Prime Minister Narendra Modi recently announced, that India must aim to reduce its dependence on imports for meeting its energy needs by 50 per cent over the next decade and a half. To support the tremendous growth trajectory that India has embarked upon as well as to ensure that the future generations get their fair share of natural resources, it is the duty of every citizen to have affordable gas available in the country.

Today, the Government provides 153 million households with subsidized gas connections. Government data suggests that the domestic use of natural gas for different purposes stands at 2.85 Billion Cubic Meters (BCM).

The Vedanta Group is committed to make India self-reliant for its energy needs and has encouraged those employees who can afford to do so, to voluntarily opt for a full price cooking gas. Mr. Agarwal, urges his fellow Indians, those who can afford it, to give up their cooking gas subsidies.

About Vedanta:

Vedanta is a diversified natural resources company, whose business primarily involves exploring and processing minerals and oil & gas. The Company produces oil & gas, zinc, lead, silver, copper, iron ore, aluminium and commercial power and has a presence across India, South Africa, Namibia, Ireland, Australia, Liberia and Sri Lanka. Sesa Sterlite Limited (SSLT), formerly Sesa Goa Limited, is the Indian subsidiary of Vedanta Resources Plc, a London-listed company. Sustainability is at the core of SSLT's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities. SSLT is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

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Disclaimer

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