

# Srinivasan Venkatakrishnan ("Venkat") takes charge as Chief Executive Officer of Vedanta Resources plc

## ~Industry veteran also inducted as member of the Board of Directors~

**New Delhi, 31**<sup>st</sup> **August 2018:** Vedanta Resources Plc ("Vedanta") announced today that Srinivasan Venkatakrishnan, popularly known as Venkat has taken charge as the Chief Executive Officer (CEO) of the company with effect from August 31, 2018. He has also joined the company's Board of Directors.

Commenting on the appointment of Venkatakrishnan, Anil Agarwal, Chairman of Vedanta said, "I'm delighted to welcome Venkat who joins us today as Chief Executive Officer of Vedanta Resources Plc. Venkat joins us from AngloGold Ashanti and brings unique perspectives on the global business environment, having a true multi-cultural career journey. His sharp technical skills, business acumen, strong set of ethics and values make him an exceptional leader. I am confident that Vedanta will benefit from Venkat's insights and global perspective as we continue to focus on executing our strategy and delivering value for all our stakeholders."

Venkat replaces Mr. Tom Albanese who served as CEO between 2014 - 17 and Mr. Kuldip Kaura who has been serving as the interim CEO since. Venkat joins Vedanta from AngloGold Ashanti Limited, the world's largest emerging market gold producer where he served as the CEO of the firm since 2013. Prior to AngloGold Ashanti Limited, he served as the Chief Financial Officer of AngloGold Ashanti, before which he was CFO of London-listed Ashanti Goldfields Limited. Venkat is widely known for his value set, tenacity, grit, persistence, team work and problem-solving capability, as well as for his loyalty and good humour which are well known by his peers in the industry.

On the occasion, Venkat said: "I am honoured to have been selected as Vedanta's next CEO. It is a privilege to be part of an organization with the broadest capability in the market and a winning strategy that has enabled us to grow strongly. Building further on



this success is a challenge I accept with determination, conviction and fierce ambition for the firm. We are an organization led by a purpose – to make a positive, meaningful impact that matters to every stakeholder. I will do my best to serve the network by helping enable our leaders and people to make a difference."

Until recently Venkat was a Director of Business Leadership South Africa and the World Gold Council. He was a Council Member of the Minerals Council of South Africa and the International Council of Minerals and Metals. Venkat was also a member of the Financial Review Investigation Panel of the Johannesburg Stock Exchange.

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### **NOTES TO EDITORS**

#### Srinivasan Venkatakrishnan

Srinivasan Venkatakrishnan (Venkat) has been CEO of Johannesburg-based AngloGold Ashanti Limited, the world's largest emerging market gold producer, with 14 mining and processing operations in nine countries. During his tenure, he has had significant success, delivering major projects on time and on budget improving productivity, strengthening the balance sheet, reducing operating and overhead costs, and improving overall safety and sustainability performance.

Prior to his appointment as CEO in May 2013, Venkat was AngloGold Ashanti's Chief Financial Officer, a post he held since 2005. Before that, between 2000 and 2004, he was CFO of London-listed Ashanti Goldfields Limited. Venkat has accumulated extensive experience throughout his career in the UK, India, Africa, Australia and South America. He is a qualified Chartered Accountant who holds a Bachelor's degree from the University of Madras.



Venkat assumed the role of CEO in May 2013, soon after the gold price fell by nearly a third. Under his leadership, AngloGold Ashanti achieved a 16%\* reduction in all-in sustaining costs, a 30%\* reduction in all in costs, a 60% cut to overhead expenditure, successful completion of two new mining projects, near halving of the debt from its peak, and five consecutive years of either meeting or beating its market guidance metrics.

### **About Vedanta Resources**

Vedanta Resources plc ("Vedanta") is a London listed diversified global natural resources company. The group produces aluminium, copper, zinc, lead, silver, iron ore, oil & gas and commercial energy. Vedanta has operations in India, Zambia, Namibia, South Africa, Ireland and Australia. With an empowered talent pool globally, Vedanta places strong emphasis on partnering with all its stakeholders based on the core values of trust, sustainability, growth, entrepreneurship, integrity, respect and care. To access the Vedanta Sustainable Development Report 2017, please visit <a href="http://www.vedantaresources.com/media/214366/vedanta\_sd\_report\_2016-17.pdf">http://www.vedantaresources.com/media/214366/vedanta\_sd\_report\_2016-17.pdf</a>. For more information on Vedanta Resources, please visit <a href="https://www.vedantaresources.com/media/214366/veda