

## Vedanta Limited Accelerates 'Eureka' Platform on National Technology Day

- Eureka leveraged to improve business processes that reduce time cycle
- Exploring methods to leverage SAP-based technologies to enhance automation
- Innovation & tech programme launched in 2016 with a corpus of Rs. 200 crore

**New Delhi, May 12, 2017:** Vedanta Limited, a globally diversified natural resources company, has successfully introduced a slew of innovative practices under its 'Eureka' programme, a web-based platform to nurture and incubate in-house innovation and technology.

"At Vedanta, we encourage and celebrate innovation. Organizations that foresee & proactively act upon possibilities for change can flourish even during fluctuating economic conditions. Initiatives such as the Eureka programme have led to the emergence of unique practices and methods from across the company. At just a year, the programme has yielded numerous ideas across operations that enhance our sustainability. We are now focused on fast-tracking these projects, some of which are already at lab scale," says Mr. Ajay Dixit, CEO-Alumina, Vedanta Limited. Mr. Dixit also heads the Group Innovation and Climate Change initiatives within Vedanta.

Eureka is an open innovation platform to enable people to submit and rate ideas and suggestions openly, towards developing a social innovation community that creates and incubates innovative thinking in a most sustainable manner. A part of Vedanta's Innovation & Technology programme, the Eureka platform has been created with a corpus of INR 200 crore to fund in-house opportunities for research and development. Through this platform, employees are encouraged to share new ideas to streamline operations and reduce wastage.



To date, more than 970 entries have been received on the platform. Improved business processes to reduce time, leveraging SAP-based technologies to increase the role of automation and exploration techniques are some of the areas which have benefitted from the Eureka platform.

A contest themed on 'Waste to Value' has been successfully concluded on the Eureka platform, during which over 200 ideas were received. The top three ideas were awarded after evaluation by an expert committee comprising of business CEOs and senior cross-functional managers.

Currently, the Eureka platform is undertaking two contests. The 'Ease of Doing Business and Reduce Cycle Time' contest is focused towards finding new ways to optimize processes, improve production methodology and core technology. The 'Finance 2.0' campaign is targeted towards crowdsourcing ideas to improve analytics, enhance processes and capabilities of the Finance functions.

Across its operations, Vedanta Limited employs cutting-edge exploration techniques to maximize output while reducing waste. Benchmarking global best practices, Vedanta aims that all operations are Zero Waste and Zero Harm compliant, and retains its commitment towards ensuring a sustainable business.

## **About Vedanta Limited**

Vedanta Limited is a diversified natural resources company, whose business primarily involves producing oil & gas, zinc - lead - silver, copper, iron ore, aluminium and commercial power. The company has a presence across India, South Africa, Namibia, Australia and Ireland.

Vedanta Limited is the Indian subsidiary of Vedanta Resources Plc, a London-listed company. Governance and Sustainable Development are at the core of Vedanta's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities. The company is conferred with the Confederation of Indian Industry (CII) 'Sustainable Plus Platinum label', ranking among the top 10 most sustainable companies in India. To access the Vedanta Sustainable Development Report 2016, please visit http://sd.vedantaresources.com/SustainableDevelopment2015-16/

Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

For more information please visit <u>www.vedantalimited.com</u>



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