



# Lead. Sustain. Inspire.



“ As India’s largest, most diversified, best integrated, low-cost minerals, metals and oil & gas producer, Vedanta is uniquely placed to maximize the opportunities that our nation offers today. ”

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# About the Report

In this report we present Vedanta’s endeavours to make our business more sustainable and socially impactful. The Vedanta Limited Sustainability Report FY 2024 showcases the progress that we have made on our sustainability goals; the many ways in which we are integrating sustainable practices into our processes and rooting it in our work culture and ethics; and how we are adapting ourselves to changes in the external environment and derisking critical activities.

This report highlights the economic, environmental, social and governance aspects of our work. We share the information presented here as a yearly update to our stakeholders so that they remain fully abreast with the Company’s activities, sustainability

performance, and the underlying rationale. Through this report, our various stakeholders including employees, investors, customers, business partners, suppliers and lenders, the community, and the government can derive a holistic idea

of Vedanta’s contribution to society and ways of value creation.

This report has been prepared in accordance with the GRI Standards. The GRI content index has been presented at the end of the report.

## Scope and boundary

This annual sustainability report provides material information relating to our sustainability performance, material risks and governance across all our businesses. It covers the reporting period from 1 April 2023 to 31 March 2024. It provides comprehensive information on Vedanta Limited, a subsidiary of Vedanta Resources Limited. The disclosures under this report are aligned with the consolidated financial basis. Vedanta Group comprises of Vedanta Limited, its Subsidiaries, Associates and Joint Ventures, the details of which are given on page 323 of the Integrated Report and Annual Accounts FY 2024. All these entities are considered for the purpose of Financial Consolidation of the Group; however, for the purpose of reporting data and information in Sustainability Report, we have considered Vedanta Limited, its 10 Subsidiaries and 38 sites based on the management’s assessment of materiality, the list of which are given as below.

Further, the categories of the Scope 3 emissions considered by Vedanta are categorized into different buckets viz. completely covered, partially covered, not calculated and not applicable. Furthermore, the specific materiality considered for some of the categories of Scope 3 emissions is based on management assessment and these calculations are done on the basis of GHG protocol (Technical Guidance for calculating scope 3 emissions). Our assets are located across India, South Africa and UAE.

## Frameworks used and referenced

 Global Reporting Initiative (GRI) Standards	 United Nations Sustainable Development Goals (UNSDGs)	 United Nations Global Compact Principles (UNGC)
 National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE), BRSR and BRSR Core	 Task Force on Climate change related Financial Disclosures (TCFD)	 International Integrated Reporting Council (IIRC)

### Our reporting pertains to the following Business Units

Sector	Business unit	Entities	Locations
<b>Diversified Metals, Power and Oil &amp; Gas</b>	<ul style="list-style-type: none"> <li>Vedanta Incorporated</li> </ul>	<ul style="list-style-type: none"> <li>Ultimate Holding Company</li> </ul>	
<b>Zinc</b>	<ul style="list-style-type: none"> <li>Hindustan Zinc Limited (HZL)</li> <li>Vedanta Zinc International</li> </ul>	<ul style="list-style-type: none"> <li>Rampura Agucha Mine</li> <li>Zawar Mines</li> <li>Rajpura Dariba Mine (RDM)</li> <li>Sindesar Khurd Mine (SKM)</li> <li>Dariba Smelter Complex (DSC)</li> <li>Chandaria Smelters</li> <li>Kayad Mines</li> <li>Debari</li> <li>Pantnagar</li> <li>Gamsberg</li> <li>Black Mountain Mines</li> </ul>	<ul style="list-style-type: none"> <li>Rajasthan, India</li> <li>Uttarakhand, India</li> <li>South Africa</li> </ul>
<b>Aluminium</b>	<ul style="list-style-type: none"> <li>Bharat Aluminium Company Limited ("BALCO")</li> <li>Vedanta Aluminium metal Limited</li> <li>Vizag General Cargo Berth Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>BALCO Smelters &amp; Power Plants</li> <li>VAL - Jharsuguda</li> <li>VAL - Lanjigarh</li> <li>Chotia Mines</li> </ul>	<ul style="list-style-type: none"> <li>Korba, Chhattisgarh</li> <li>Jharsuguda, Odisha</li> <li>Lanjigarh, Odisha</li> <li>Visakhapatnam, Andhra Pradesh</li> </ul>
<b>Copper</b>	<ul style="list-style-type: none"> <li>Sterlite Copper</li> <li>Fujairah Gold FZE</li> </ul>	-	<ul style="list-style-type: none"> <li>Silvasa, Maharashtra</li> <li>Tuticorin, Tamil Nadu</li> <li>UAE</li> </ul>
<b>Oil &amp; Gas</b>	<ul style="list-style-type: none"> <li>Cairn Oil &amp; Gas</li> </ul>	<ul style="list-style-type: none"> <li>RJ North</li> <li>RJ South</li> <li>RJ North Midstream</li> <li>Ravva</li> <li>Suvali</li> <li>Jaya</li> <li>Assam Operations</li> </ul>	<ul style="list-style-type: none"> <li>Barmer, Rajasthan</li> <li>Raggewari, Rajasthan</li> <li>Viramgam, Gujarat</li> <li>Surasaniyanam, Andhra Pradesh</li> <li>Suvali, Gujarat</li> <li>Jaya, Cambay</li> <li>Hazarigaon, Assam</li> </ul>
<b>Iron ore</b>	<ul style="list-style-type: none"> <li>SESA Iron Ore</li> </ul>	<ul style="list-style-type: none"> <li>Sesa Coke Vazare</li> <li>Value Added Business</li> <li>Karnataka Iron Ore Mines (IOK)</li> <li>Iron Ore Goa (IOG)</li> </ul>	<ul style="list-style-type: none"> <li>Vazare, Maharashtra</li> <li>Goa</li> <li>Chitradurga, Karnataka</li> </ul>
<b>Steel</b>	<ul style="list-style-type: none"> <li>ESL Steel Limited</li> </ul>	<ul style="list-style-type: none"> <li>ESL Plant</li> <li>Iron Ore Odisha</li> </ul>	<ul style="list-style-type: none"> <li>Bokaro, Jharkhand</li> <li>Odisha</li> </ul>
<b>Ferro Chromite</b>	<ul style="list-style-type: none"> <li>Ferro Alloy Corporation Limited ("FACOR")</li> </ul>	<ul style="list-style-type: none"> <li>FACOR CCP &amp; Power plant</li> <li>Ostapal mines</li> <li>Kalarangiatta mines</li> </ul>	<ul style="list-style-type: none"> <li>Bhadrak, Odisha</li> </ul>
<b>Power, Nickel and Metcoke</b>	<ul style="list-style-type: none"> <li>MALCO Energy Limited ("MEL")</li> </ul>	<ul style="list-style-type: none"> <li>Nicomet</li> <li>Sesa Coke</li> </ul>	<ul style="list-style-type: none"> <li>Goa</li> <li>Gujarat</li> </ul>
<b>Power</b>	<ul style="list-style-type: none"> <li>Talwandi Sabo Power Limited ("TSPL")</li> </ul>	-	<ul style="list-style-type: none"> <li>Mansa, Punjab</li> </ul>

### Exclusions<sup>1</sup>

The following categories of Entities/Sites have not been considered for the purpose of this report:

- Newly incorporated Entities or Entities/Sites operational for less than 12 months;
- Non-operational/ intermittent operational Entities/Sites; and entities/sites discontinued or outsourced.

Further, the GHG footprint, Water footprint, Energy footprint and details of the Waste Management with respect to the following have not been considered, based on our assessment of being immaterial to the Group's reporting:

- The Corporate Offices with respect to the Entities as considered under the Reporting Boundary.
- Guesthouses and Colonies being owned and maintained by the Group.

### Data compilation methodology and Assurance

All the data presented in this report is drawn from respective corporate functions at all the business units covered in the boundary. The basis of interpretations of the raw data, calculations used for arriving at conclusions and underlying hypotheses have been explained throughout the report, wherever applicable.

Furthermore, for the purpose of Sustainability reporting, following methodology has been used:

The financial numbers used in some of the indicators of the Sustainability Report are extracted from the Integrated Report and Annual Accounts FY 2024.

While the financial numbers related to certain entities include inter-company consolidation adjustments as per the applicable financial reporting framework (net figures), the non-financial data used in are given without adjustments (gross figures).

Further, some of the entities/ sites are considered for the purpose of said financial numbers, which may have been excluded from the reporting boundary. Some of the entities are considered for the purpose of preparation of the sustainability report on full consolidation method, without adjusting for minority interest in the relevant group entity, based on operational control, as per our assessment. In newly incorporated indicators, previous year figures have not been provided.

### Assurance

Mazars Advisory LLP is Vedanta's independent third-party assurance partner and was engaged for the FY 2024 to provide limited assurance over key sustainability key performance indicators such as Energy, emissions, water related etc., while a few other indicators as per BRSR core underwent a reasonable assurance. The integrity and veracity of the information contained in this report is maintained

by following a robust assurance process, ensuring data sanctity and accuracy in the digital platforms that we use to capture and interpret diverse data leveraging our internal expertise for monthly data verification and by hiring a third-party assurance provider for half yearly data verification. Details about the methodology, metrics, framework, and boundary can be accessed in the Assurance Statement on page 223.

Please email your suggestions, views, and opinions to [esg@vedanta.co.in](mailto:esg@vedanta.co.in)



<sup>1</sup>Disclosure in the report does not cover the following Business Units: Hindustan Zinc fertilisers private Limited, Cairn Lanka Private Limited, Gaurav Overseas Private Limited, Madanpur South Coal Company Limited, Goa Maritime Private Limited, Rosh Pinah Health Care (Proprietary) Limited, Gergarub Exploration and Mining (Pty) Limited, Roshkor Township (Pty) Limited, Hindmetal Exploration Services Private Limited, Vedanta Base Metals Limited, Vedanta Displays Limited, Vedanta Iron and Steel Limited, Vedanta Semiconductors Private Limited, Vedanta Copper International VCI Company Limited, Monte Cello BV ("MCBV"), THL Zinc Holding BV, Vedanta ESOS Trust, Vedanta Lisheen Holdings Limited, AvanStrate Taiwan Inc.

### Reporting suite

This report should be read along with our Annual Integrated Report, BRSR, Tax Transparency Report and, standalone TCFD Report. Cross references have been added throughout this report for better understanding and consistency.

Our entire reporting suite, over consecutive years, can be found on your corporate website: <https://www.vedantalimited.com/eng/>

### VEDL Reporting Suite

	<p><b>VEDANTA LIMITED</b> <b>Sustainability Report (SR) 2023-24</b></p> <p><b>Information coverage:</b> Disclosures on triple bottom line performance</p> <p><b>Standards/guidelines used:</b> Global Reporting Initiative (GRI) Standards</p>		<p><b>VEDANTA LIMITED</b> <b>Transparency Report (TTR) 2023-24</b></p> <p><b>Information coverage:</b> Voluntary disclosure of profits made and taxes paid (only Indian company to publish a TTR)</p> <p><b>Standards/guidelines used:</b> Indian Accounting Standards (Ind AS)</p>
	<p><b>VEDANTA LIMITED</b> <b>Integrated Report (IR) and Annual Accounts 2023-24</b></p> <p><b>Information coverage:</b> Holistic disclosure of performance and strategy</p> <p><b>Standards/guidelines used:</b> International Integrated Reporting Framework, Indian Accounting Standards (Ind AS) Indian Secretarial Standards</p>		<p><b>VEDANTA LIMITED</b> <b>TCFD Report 2024</b></p> <p><b>Information coverage:</b> Climate-related financial disclosures</p> <p><b>Standards/guidelines used:</b> Approach to climate action, climate strategy and climate risk management</p>
	<p><b>VEDANTA LIMITED</b> <b>TNFD Report 2024</b></p> <p><b>Information coverage:</b> Nature-related financial disclosures</p> <p><b>Standards/guidelines used:</b> Approach towards biodiversity strategy, risk management</p>		

### Restatement of information

Changes in systems and measurement methodologies can create a need for restating previously reported data. Restatements occur when there is a modification in measurement methodology or an error in the information previously disclosed, which has the potential to impact users' decision-making. Additionally, restatements may be necessary in cases of significant changes in reporting parameters, such as mergers, acquisitions, or divestments. These material restatements and the effect of restatement, wherever applicable, are provided as footnotes in the report and on our website: <https://www.vedantalimited.com/eng/>



# Lead. Sustain. Inspire.

Vedanta for the future,  
scripted today

Managing the multiple facets of Environment, Social and Governance is critical for our commercial well-being and operational performance, and will help to preserve Vedanta's enterprise value and ensure business continuity and longevity.



## We envision Vedanta to be able to

- 1 Lead and guide other industries by being a front-runner.
- 2 Address global environmental and societal issues with our products and solutions.
- 3 Support the nation's economic and developmental aspirations

'India's growth will showcase emerging leaders, and Vedanta aims to be one of them.

India, on its way to becoming a US \$5-trillion economy with the largest and youngest population, has great potential to be among the leaders of the world. To do this, India needs to grow economically while keeping carbon emissions low and preserving the environment. India's Net-Zero by 2070 commitment acts on that need.

## Leading by practice

Vedanta as one of the world's leading natural resources producers with majority operations in India, subscribes to and owns this commitment. Our resolve to be a responsible producer has made us early adopters of low waste, low emissions processes. India's Net-Zero pathway will have three key drivers – extensive transitioning from thermal power to renewables leading to reduced GHG emissions; improved waste recycling, particularly through recovery and recycling of metals; and natural climate solutions for greater carbon sequestration by way of land reclamation and afforestation. Vedanta's journey towards climate-neutral growth mirrors these priorities.

Our strong buildup of renewables capabilities, and progressive conversion to greener fuel alternatives for running our processes has led to 6 million tCO<sub>2</sub>e emissions reduction in just 3 years. We have committed substantial amounts to adoption of new climate

solutions over the next decade, to leverage the continuous technology breakthroughs that are making both incremental and extensive changes in this sector. Reclaimed metal has a much lower carbon footprint than mining new metals and could reduce India's emissions by 34 million tons of CO<sub>2</sub> by 2070. Our Restora brands, made from 10.17% reclaimed aluminium, are one of most carbon-light in the world and we are working on many more such options across our metals portfolio. Vedanta's approach to natural climate solutions is centred on No Net Loss, with our restoration and preservation commitments stretching beyond the productive life of our assets. We are active participants in the World Economic Forum's One Trillion Trees initiative, with the objective of offsetting ~50,000 tonnes of CO<sub>2</sub> by planting and restoring 7 million trees by 2030.

## Sustaining through self-reliance

India's push to cut carbon emissions could be worth US\$1 trillion in the next decade. Vedanta is leading this effort as the country's top producer of key metals that support clean energy, advanced tech, and electronics. As we strategically expand our mining assets, extend our presence across synergistic sectors and consolidate our control over our manufacturing value chain, we are helping power India's low-carbon growth through self-reliant means. This will position India as a leader, sustaining growth and keeping consumption and capital formation active. Vedanta will play a key role in India's growth, boosting our market position and profits, and helping us maintain our global status. Domestic consumption growth is expected to converge with vastly accelerating domestic manufacturing as India manufactures for India and the World manufactures in India too. Strong core sector growth can drive higher per capita income, improve income distribution, and boost economic development in India. Vedanta benefits from this growth and is committed

to supporting social upliftment. By building together, we can grow and thrive together.

## Inspiring the change we desire

Sustainable growth needs to be inclusive. India's long-term success depends on using economic progress to improve everyone's lives. Vedanta believes in doing good and has focused on social responsibility and upliftment from the beginning. Our three-fold motto of Zero Harm, Build Trust and Benefit Sharing runs as a common thread, underlying every aspect of our work. Our strong connect in improving the lives of our communities through education, healthcare, skilling, employment generation, women's empowerment and resource conservation activities demonstrates our multidimensional approach to creating long-lasting change. Our pledge of empowering 2.5 million families annually and uplifting over 100 million women and children is supported by an additional Rs 5,000 crore outlay over the next 5 years, and will add significantly to the 50 million lives that we have already touched through our community outreaches. We are proud of our social achievements and hope they inspire more Indian corporations to embrace participative social change.

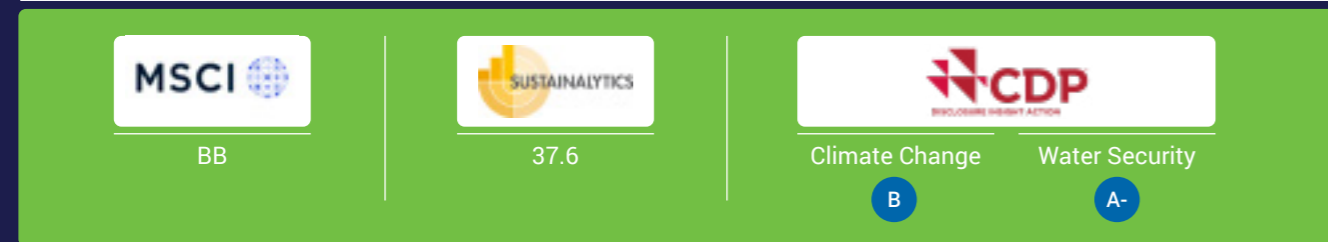
As India embarks on rapid growth, it sets an example for the world with its nature-preserving, socially inclusive approach. While there's still much to achieve, Vedanta is proud to be part of India's journey. India's rise is our rise, and it's your rise too.

# Key ESG Highlights

## Leading the industry in Sustainability



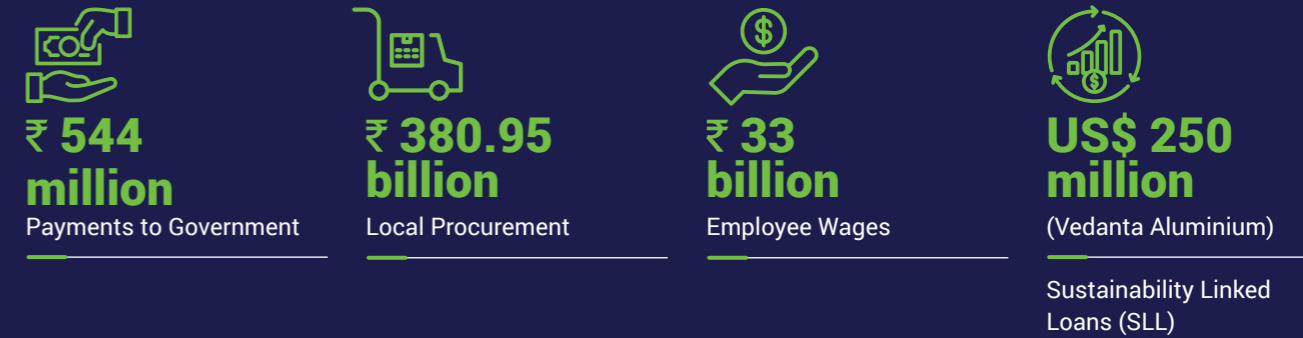
## ESG Ratings (2023)



## Setting precedents through our achievements



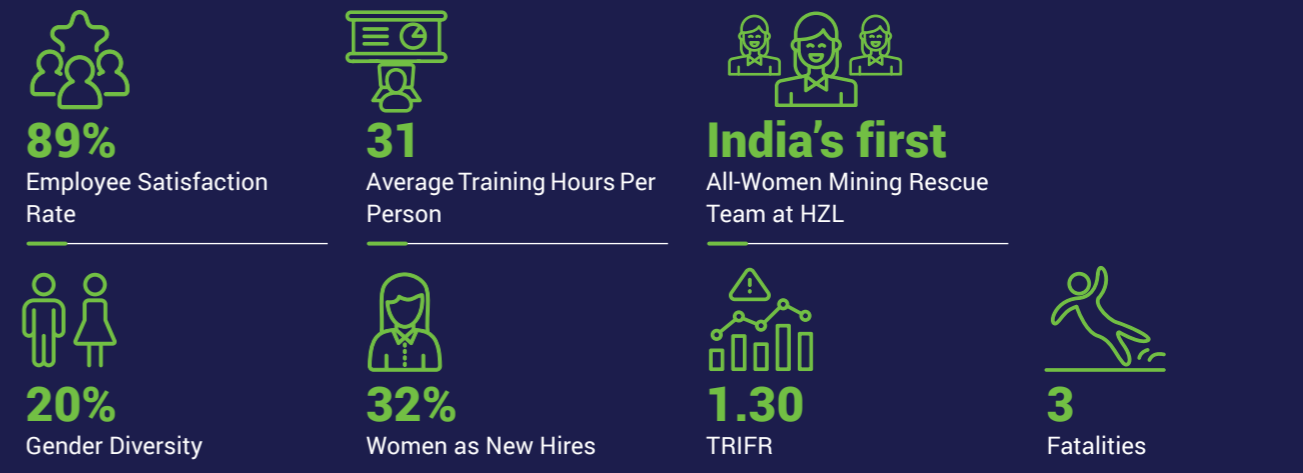
## Economic & Governance



## Environment



## Workforce



## People





# Chairman's Message

Dear Stakeholders,

Today, we are the citizens of the world's fifth largest economy. We are in the company of countries that have seen a great many decades of development. Where they are today, we are on the path to reaching. India's per capita GDP is less than one-fifth that of China's and close to one-tenth of USA's – the top two rank holders in the cluster of the world's biggest economies. That shows the scale of India's potential, it demonstrates how much farther we can go.

## India's demand potential

Everything about India's demand potential is huge. Favourable demographics, rising per capita incomes, strong public investment has ensured that India's demand remains self-driven. As the country rapidly industrializes and urbanizes, its landscapes are changing, getting dotted with roads, highways, subways, bridges and buildings. Buying patterns are changing as technology and electronics enter almost every home. In every such change, a billion times over, there is an opportunity for Vedanta.

As India's largest, most diversified, best integrated, low-cost minerals, metals and oil & gas producer, Vedanta is uniquely placed to maximize the opportunities that our nation offers today.

India's commitment to Net Carbon Zero by 2070 and the energy transition that is already underway will shape a large portion of the country's demand trajectory. Vedanta's portfolio of seven transition metals and oil & gas underpins every industry that will contribute towards this growth potential getting realized – from infrastructure to agriculture, renewables to electronics, automobiles to semiconductors, we are there, and we will be there to an even greater degree.



As India's largest, most diversified, best integrated, low-cost minerals, metals and oil & gas producer, Vedanta is uniquely placed to maximize the opportunities that our nation offers today.



## Helping to make India self sufficient through import substitution

India's annual imports total more than US\$ 700 billion, out of which natural resources constitute more than 50%. Further, the domestic demand for metals needed in energy transition – like copper, aluminium, zinc – is expected to surge and grow in double digits. Vedanta sees a huge opportunity in import substitution and in making the nation self-reliant. Conducive government policies like the Production Linked Incentive (PLI) schemes for manufacturing are increasing the ambit of industries that are now focusing on Make in India and China Plus One. Across automobiles, semiconductors, renewables and batteries, the shift in manufacturing is opening up a huge domestic market for minerals and metals, with interlinked synergies in supply chain and go-to-market logistics and costs. In response, we have been expanding our metals and product portfolios, going for greater value additions, investing significantly in capacity additions and focusing on becoming better integrated, both upstream and downstream.

## Powering growth by optimizing production and asset expansion

India's has huge natural resources reserves, of which less than 20% have been currently extracted.

From FY 2024 onwards, we are investing US\$ 1.9 billion as growth CAPEX across our businesses, we have been steadily augmenting our R&R across each of our verticals, with an asset base spread across four continents. The average life of our mine assets is 25+ years and coupled with use of the most modern extraction



As we pass through the transition phase, we are focusing on consolidating and strengthening our asset base to emerge as world leaders in each of our verticals. Our entry into adjacent, high-growth businesses is similarly inspired.

and production techniques, we are well equipped to fulfill India's growth ambitions and to assure raw material security in support of indigenous manufacturing.

Our expansionary moves are aligned with our business model transformation. The upcoming demerger of our diverse verticals that represent more than 15 commodities, will see us progress from being asset managers to asset owners. As we pass through the transition phase, we are focusing on consolidating and strengthening our asset base to emerge as world leaders in each of our verticals. Our entry into adjacent, high-growth businesses is similarly inspired. Our foray into renewables through Serentica Renewables marks our presence in two different energy worlds. Our significant thermal power lineup continues to witness high growth rates and healthy profits, with new assets still getting added. This strong base in thermal generation provides us with a stable runway for the eventual energy transitioning of our businesses.

## Embedding sustainability for business security

Accelerating climate change continues to be the wild card for future business planning. Vedanta has long embraced a sustainable growth path, following a well-entrenched, target-oriented sustainability strategy to mitigate our negative impacts and build adequate safeguards against risks and uncertainties. Our sustainability journey has seen us progress from Transforming Elements to Transforming for Good to now emerge as a Sustainability Leader. This year has been remarkable for the international acclaim that we have received as a sustainable producer across different fora. Vedanta Aluminium has been named the world's most sustainable aluminium producer, Hindustan Zinc has been crowned as the world's most sustainable zinc producer and Vedanta Ltd has emerged in the top 99th percentile at the S&P Global Corporate Sustainability Assessment awards for 2023. Leading the ranks from amongst 238 of our global industry peers is indeed an honour and a validation of our sustainability strategy.

Decarbonization is a critical priority for Vedanta. Given the energy intensive nature of our industry, our focus on decarbonization across, multiple levers, demonstrates our commitment to leading by example. This year we have achieved significant wins in GHG emissions intensity reduction with six of our BUs going beyond their annual targets. The convergence of process and technology improvements are proving effective, and we are well on target to reach our goal of 20% reduction in GHG emissions intensity by FY 2025. On the RE RTC capacity addition front, construction work is underway to add 835 MW of RE RTC across our businesses, which keeps us aligned with our FY 2030 goal of

<sup>1</sup> Forbes India: <https://www.forbesindia.com/article/explainers/top-10-largest-economies-in-the-world/86159/1#:~:text=The%20United%20States%20of,magnitude%20of%20a%20nation's%20economy.>





**Vedanta's portfolio of seven transition metals and oil & gas underpins every industry that will contribute towards this growth potential getting realized – from infrastructure to agriculture, renewables to electronics, automobiles to semiconductors, we are there, and we will be there to an even greater degree.**



2.5 GW of operational RE-RTC. Our production volumes will be significantly enhanced over successive years as we rapidly scale up across verticals, with an accompanying increase in emissions. However, as per our plans, our progressive RE-RTC additions will gradually offset the emissions increase while also transitioning the company towards clean energy use. In fact, aluminium, our most emissions intensive business which contributes more than 64% of our total GHG emissions, will be witnessing the largest deployment of RE-RTC facilities. This will be supported by accelerating switches to cleaner alternate fuels and the deployment of carbon-light process technologies. On reaching our FY 2030 clean energy targets we would have achieved GHG emissions reduction of 17 million tCO<sub>2</sub>e underlining the importance of striving for carbon-neutral growth and the huge difference that we can make.

Our business ethic of being a responsible user of scarce natural resources is reflected in our water and waste management performance too. This year, our water positivity ratio has increased to 0.71 as an outcome of several ongoing and recently introduced recycling, reuse and harvesting programmes. This year, we have also significantly improved our CDP Water rating from B to A- which is well above the international industry average rating of C. In terms of waste recycling, we fully utilized our fly ash production this year, along with a near 93% reuse of our HVLT waste, indicating the maturing of our waste-to-wealth programmes across the organization.

Our evolution as a sustainable business enhances both our cost advantage and the acceptability and demand for our products across the globe, as varying international legislations converge towards endorsing green manufacturing and value chains.

**Championing social change, assuring employee welfare**

Vedanta has always taken the safety of its people very seriously, putting in place the latest technologies and strong monitoring and review systems to ensure that our operations follow the best safety practices consistently. As a preventative mechanism, this year, a group-wide Critical Risk Management (CRM) programme was introduced, in conjunction with the rollout of our fully digital, integrated HSES platform Enablon. This is an enormous step ahead on our Safety Transformation journey. The CRM programme is founded on our past learnings that show that a majority of fatalities result from 13 critical risks. We are now using real-time technology to actively monitor these critical risks better. Enablon is integrated with more than 60 systems, including alignment with risk management software and produces 80+ dashboards, leading to more granular level understanding of

health and safety anomalies and better data-based decision making. This is an industry-leading move that places us a step ahead of our peers, in India and abroad, and is in keeping with safety improvements recommended by ICMC.

Building better lives and livelihoods for India's marginalized people and contributing towards social upliftment, financial inclusion, and nation building, are aims that we have pursued with painstaking effort. The results have been overwhelmingly positive. Today, through our Nand Ghar, and other CSR initiatives, the lives of more than 13.3 million women and children have been changed – with better access to basic healthcare, education, sanitation and hygiene, and the creation of employment opportunities too. In addition to the Nand Ghar model of outreach and social change, each of our BUs work with their host communities to address our social goals and by FY 2024 we would have made a difference in the lives of 50 million community members, across different geographies. Motivated by our successes, we have been steadily enhancing our social impact budgets and ambitions, and over the next five years the Group will be spending



**As we pass through the transition phase, we are focusing on consolidating and strengthening our asset base to emerge as world leaders in each of our verticals. Our entry into adjacent, high-growth businesses is similarly inspired.**



₹ 50 billion in this area.

We continue to push forward on our diversity and inclusion agenda, and this year we saw our workplaces becoming even more open and heterogeneous with 20% of our full-time-employees now being women. A larger number of women are now moving into decision-making roles, with our female employees rising through the ranks as their potential gets recognized. Currently, our leadership diversity score stands at 27%, which is significantly better than our domestic peers and compares favorably with international industry averages.

**On a mission for successful decarbonization**

The twenty first century will be a defining period in the history of the human civilization as the full impact of climate change gets unleashed. Many actions are already underway to deter and diminish that impact, and at Vedanta, we are fortunate to be active agents in the world's decarbonization. We are fully conscious of the importance of our role and are striving to do the most, for the most – by growing our metals



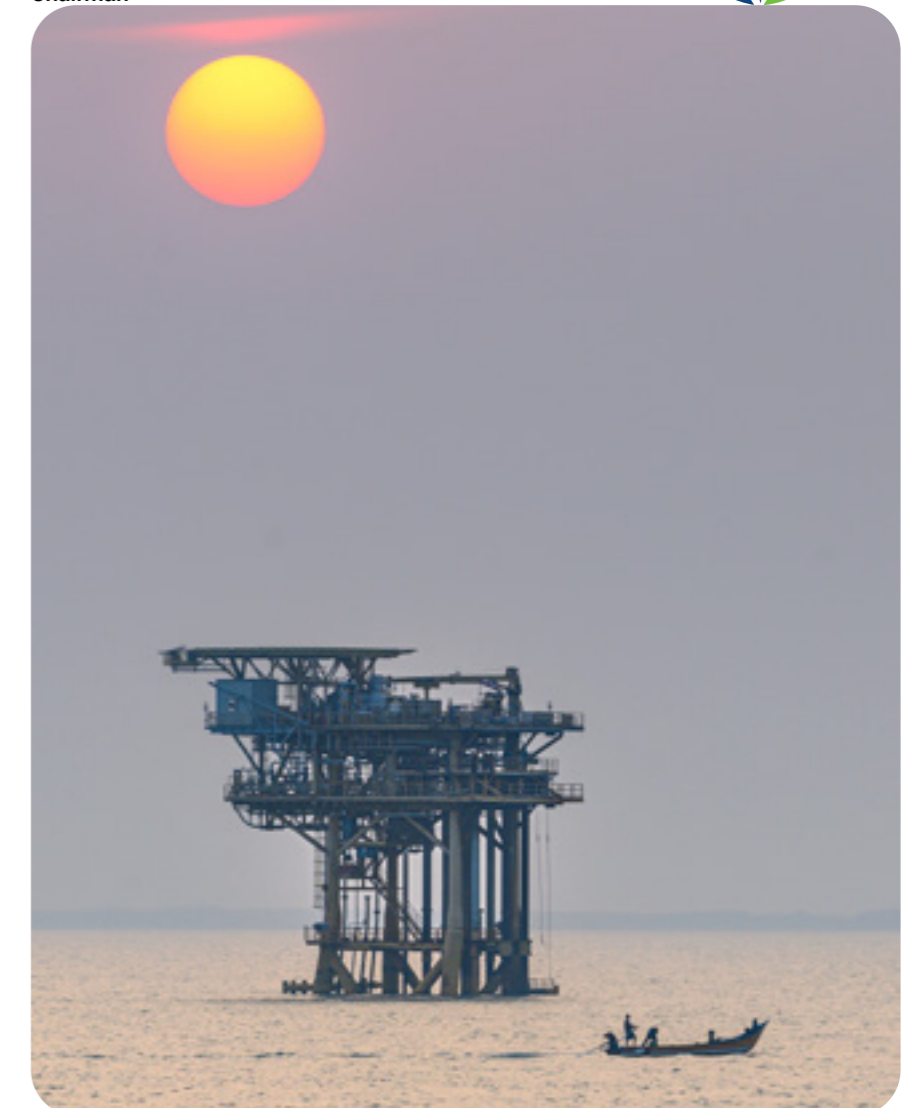
**Our journey began 25 years back and has been one of constant evolution and adaptation, to deliver what is best for our planet, our customers and our stakeholders.**



and minerals portfolio, harnessing the best technologies and offering the lowest cost options for the transition. Simultaneously, we are also participating in India's economic and social resurgence and collaborating in creating both empowerment and employment. Our journey began 25 years back and has been one of constant evolution and adaptation, to deliver what is best for our planet, our customers and our stakeholders. By doing so, we create considerable value for our stakeholders and keep Vedanta at the heart of the action.

Regards,

**Anil Agarwal**  
Chairman





# Non-Executive Director's Message

**At Vedanta, we are driven by a relentless pursuit of progress and innovation. Our aspirations are limitless, always reaching beyond the present towards a future filled with greater possibilities and achievements. We believe in continuously advancing, evolving, and setting new benchmarks in everything we do.**

As we strive to explore infinite possibilities, we remain deeply aware that we are both the beneficiaries and stewards of the resources we utilize. While business depends on nature, nature does not depend on business. In the coming decade, Vedanta will undergo a transformation, becoming an organization that exceeds its current potential and reaches new heights of excellence. As the Indian economy expands, so too will Vedanta, extending our reach across the globe with innovative products and expanded operations. However, this growth will be guided by a new vision—one that diverges from the past by forging fresh pathways and connections, all while aligning with the imperatives of a climate-conscious world undergoing transformation.

## The cleaner way to grow

Decarbonization and Net-Zero growth are central to our strategic roadmap over the mid- to long-term as we realign our businesses for a carbon-neutral future. There is no shying away or going slow on the Net Zero journey as climate change continues to accelerate. We have, in fact, stepped up the pace and are working aggressively across our three primary decarbonization levers of transitioning to RE-RTC, fuel switch and reduction in emissions intensity to keep our emissions in check. Our businesses have achieved significant energy savings by leveraging advanced technologies, reimagining processes, and meticulously monitoring for inefficiencies and excesses. In doing so, we have successfully reduced GHG emissions intensity by an impressive 12% from the 2021 baseline, achieving a rate of 5.66 TCO<sub>2</sub>e/Mt Metal. Additionally, six of our business units have surpassed their annual targets.

In preparation of our GHG emissions peaking till FY 2027 due to ongoing expansions in our aluminum, steel businesses and at HZL, VZI and FACOR, we have been gradually increasing our RE-RTC capabilities. A total of 788 MW in Power Delivery Agreements (PDAs) were signed this year, expanding our renewable energy portfolio to 835 MW, which is nearly one-third of our 2.5 GW target for 2030.



**In the coming decade, Vedanta will undergo a transformation, becoming an organization that exceeds its current potential and reaches new heights of excellence. As the Indian economy expands, so too will Vedanta, extending our reach across the globe with innovative products and expanded operations.**

Switching to greener biofuels is also underway at a steady pace and this year we used 66,551 tonnes of biomass vis-à-vis the FY 2025 target of 1,25,000 tonnes of biomass consumption.

Strong backward and forward integration, extending from mine to metal and beyond, particularly in our flagship metal businesses, has indirectly benefited from the cost advantages provided by our traditional fossil fuel-based assets. We continue to acquire thermal assets with remaining productive life to consolidate our cost leadership, while gradually transitioning to clean energy sources such as RE-RTC, CCUS, and hydrogen fuel over the coming years. This strategy will protect us from transition risks until the lower operating costs of clean energy begin to positively impact our bottom line.

## Emerging talent pools infuse Vedanta's workplaces with diversity and distinctiveness, enriching our organizational culture

We take a multidimensional approach to diversity while staying true to our fundamental goals of recruiting based on merit and without any discrimination. As an intergenerational company that welcomes more than 1500 young recruits from campuses every year, it is important that we remain relevant and contemporary. The future will embrace very diverse talent pools, including those talent communities that have traditionally been ignored. This year, we have introduced several progressive talent policies to enhance diversity. We are actively working to include more women, transgender individuals, LGBTQIA+ community, and persons with disabilities, as well as geographic, cultural, and linguistic minorities.

**36** LGBTQIA+ candidates, slowly widening the base of our workforce demographics

from across regions to better tap into previously unexplored resources. We are also making work conditions more conducive and accommodating special needs communities by building ramps and other regular use infrastructure, progressively, across all our facilities. This year, we recruited 36 LGBTQIA+ individuals slowly widening the base of our workforce demographics. Reflecting social realignments, such inclusivity and diversity will ensure that Vedanta remains sustainable and well-positioned to channel its productive energies toward organizational progress.

We are dedicated to achieving a workforce that is 30% women by 2030. To realize this goal, we have been actively recruiting women across all levels, with a significant focus on bringing in young women at the entry level. This year, our campus recruits has 40% gender diversity. We have also instituted other changes to ensure that women gain a prominent place in our workforce. As a first for the manufacturing sector in India, we have created STEM-oriented roles, shopfloor and mining-focused roles where we are recruiting women. This achievement is now within reach thanks to a profound shift in societal and employee attitudes, where nothing is deemed impossible. Further, the use of modern technology has also eased certain physical barriers that earlier existed, and Vedanta has been at the forefront of adopting such technologies to ensure a modern and safe workplace and a level playing field. Hindustan Zinc recently launched India's first All Women Mine Rescue Team, comprising of 7 women who underwent rigorous training to make themselves skilled on the job.

We have always believed in organic leadership and are taking the same route to develop more women leaders across the ranks. Our "Emerging Women Leaders Programme" exclusively fosters high-potential women in mid and senior roles to take on greater responsibilities and reach professional milestones. This year, more than 70+ high-potential women and programme alumni, were promoted to

higher positions of responsibility, across various business units. Further, our unique innovation-ideation-stewardship platform V-Desire saw 700 leaders from across geographies, functions and roles come forward with projects that they were passionate about, of which 117 leaders were finally selected, out of which 30% were women. Through initiatives like these, we are helping our women employees get involved in every aspect of business, and catalyzing their talent, skill and passion to achieve greater heights for themselves and the organization.

Our enabling policies are helping us create a work environment that is supportive of the new age woman. This year we launched our game-changing parenthood policy, which includes a 12-month sabbatical for new mothers. The policy provides options for working from home or flexible hours after maternity leave. It also supports career growth during maternity leave, thus transforming the maternity work break from an interruption into a career phase, with continuity. We are also offering job security to those new mothers who want to take some time off after childbirth. In these ways, we are demonstrating to our women employees that our support is unwavering, and we are committed to empowering their success.

Our pathbreaking initiatives in favour of equity and diversity in an industry that has been fairly tradition-ridden, have been recognized and applauded. This year, once again, Kincentric recognized us as a Best Employer India 2023, while a clutch of our business units – BALCO, ESL, TSPL, HZL, Cairn, and Sesa Goa, as well as the Vedanta Group, were feted as the Top 10 Happiest Workplaces in India by Economic Times HR World, from among over 100 nominations.

## Preparing talent that will lead us into the future

At Vedanta, our explosive growth has been internally driven. Today, as we



look to the exciting future ahead, we rely on our many leadership and talent development programmes to mould and shape those who will lead us into that future.

Building and maintaining a strong leadership pipeline is critical for our sustained growth and the Vedanta Leadership Development Programme (VLDP) is one of our most effective leadership incubation mechanisms and under its aegis top talent from leading technical and business management institutions are regularly trained and fostered. Other programmes like the Comprehensive Development Programme helps to provide multi-functional exposure, with mentorship from CXOs and fast-track growth opportunities. The elite Chairman's Young Leader Programme is offered to a very gifted and exclusive few who are selected from VLDP participants to be directly mentored by the Chairman for a short period. Through a range of innovative talent management initiatives, we aim to address the challenges of being a rapidly expanding global corporation. Our goal is to stay dynamic, vigilant, and well-prepared to capitalize on emerging opportunities while advancing sustainably.

### Preserving the preserver. Strengthening Our Biodiversity Management Strategies

The impact of our growth on biodiversity is undeniable and we are taking pragmatic, science-based steps to minimize, mitigate and restore Nature in harmony with the principles of No Net Loss. Our mitigation approach follows the mitigation hierarchy for prioritization of activities. We utilize tools like IBAT or STAR to expand our risk assessment and control zones well beyond our site

boundaries and cover all ecologically sensitive areas like bird areas, key biodiversity hot spots that maybe in proximity to our sites. Biodiversity screening has been completed for 100% of our 52 operational assets and we have successfully established a biodiversity baseline, with the processes being in alignment with the most recent biodiversity and nature-related frameworks like Taskforce on Nature-related Financial Disclosures (TNFD). Consequently, our biodiversity impact assessments concur with global policy goals and common governmental priorities across the world, while also integrating considerations of biodiversity, climate change and human rights impacts. This effort is enhancing the robustness, resilience, and comprehensiveness of our biodiversity risk management, conservation, and restoration initiatives.

Human ingenuity has enabled us to thrive amidst the toughest challenges, and the climate crisis represents one of the most formidable tests humanity has ever faced. Future businesses must adhere to a carbon-neutral growth trajectory while meticulously preserving natural ecosystems. For the first time in industrial history, we must deeply understand the interconnected, symbiotic processes of Nature to ensure our survival and the continuity of the modern world. Social change is another critical factor we must navigate to grow and prosper. Embracing open and adaptable social systems is essential for progress Vedanta's three strategic pillars of Transforming Communities, Transforming the Planet and Transforming the Workplace reflects our collective mindset of adaptability in the face of unpredictability and change. Our clear emphasis on carbon-neutral growth, responsible business practices, participative social engagement and dynamic workplaces is evident



**Biodiversity screening has been completed for 100% of our 52 operational assets and we have successfully established a biodiversity baseline.**



in the long-terms goals that we are systematically working on. In this way, together we are helping to transform Vedanta towards a future of continuous growth.

To foster a more conscientious organization that prioritizes conservation, we are continuously engaging employees through awareness initiatives on various sustainability issues and implementing modern, well-defined, and comprehensive policies, guidelines, and processes

Regards,

**Priya Agarwal Hebbar**  
Non-Executive Director



<sup>2</sup>Priya Agarwal Hebbar in <https://www.fortuneindia.com/long-reads/vedanta-swears-by-women-power/116282>

## Executive Director's Message



**In FY 2024, Vedanta delivered strong performances across several of its verticals. This was against the backdrop of soft global commodity prices and erratic international demand that was countered by buoyant domestic demand.**



**India is on a high growth run over the next decade or more as the world's fastest growing economy. As an essential part of most industrial value chains, metals and oil and gas are likely to see sustained demand, signifying robust growth for Vedanta. The challenge remains to achieve this growth with minimal adverse environmental impact, and without compromising on our competitive strengths.**

In FY 2024, Vedanta delivered strong performances across several of its verticals. This was against the backdrop of soft global commodity prices and erratic international demand that was countered by buoyant domestic demand. Many of our marquee verticals clocked record-breaking production numbers as they fulfilled domestic requirements. This scenario most likely presages what the future will hold. Weak European industrial demand, opportunistic offtake by China and geopolitical pressures are likely to persist in the near term, shifting the spotlight squarely onto India as an island of stable economic growth.

We are fortunate to have our base in India and to be the nation's largest natural resources company partnering in its economic development and energy transformation journey. To be a successful partner, it is important that we remain financially and operationally high-performing while continuing to act responsibly towards our employees, the environment and society at large. The high growth situation gives us the opportunity to create new paradigms in corporate citizenry and we are working at achieving that.

### Sustainability as a reliable business driver

This year has been truly remarkable for the way in which our businesses have successfully managed operational costs while navigating price volatility. Low-cost production led by operational excellence remains our competitive differentiator in the industry and we are constantly consolidating this strength across our large product portfolio. Strong downstream integration, continuous optimisation of production processes, use of leading-edge technologies to improve productivity, strategic



sourcing, sustained quarter-on-quarter cost reduction, debottlenecking of existing assets are the many ways in which we have driven down costs relentlessly. Our decarbonization strategy, which lies at the centre of Vedanta's sustainability journey, has a critical role to play in our future cost management gameplan. As Vedanta ramps up capacities across our different BUs, our GHG emissions are expected to peak around FY 2027. In preparation, we have been gradually increasing our RE-RTC capabilities, with another 47 MW worth of Power Delivery Agreements (PDAs) signed in FY 2024. This takes our RE-RTC capacities to 835 GW in FY 2024, nearly one-third of the way closer to our 2030 goal of 2.5 GW (2,500 MW). Switching to greener biofuels is also underway at a steady pace and this year we used 66,551 tonnes of biomass, a marginal decline from last year, due to supply-chain constraints.

Strong backward and forward integration, from mine to metal and beyond, particularly for our flagship metal businesses, is an indirect outcome of the cost advantage that our traditional fossil fuel-based captives have provided so far. This cost supremacy has helped us overreach and build capabilities at nearly 30% lower CAPEX than peers, while also expanding into adjacent businesses and developing strong value-added capabilities thereby fortifying our market position. As we gradually transform to clean energy sources like RE-RTC, CCUS, hydrogen fuel over several years, we are strengthening the foundations of our operational excellence even more. This will safeguard us from transition risks till such time when the lower operating costs of clean energy would start to accrue.

For a natural resources conglomerate, conserving resources is a means of ensuring business continuity. Inputs like water and mineral and non-mineral wastes are resources that we continually optimize as we progress and evolve on our Sustainability journey. This year, with four of our operational sites becoming fully water positive we reached a water positivity ratio of 0.71. With regular increase in our recycling capacities, increased the amount of recycled water from 78 million m<sup>3</sup> in FY 2023 to 85 million m<sup>3</sup> in FY 2024.

As we work at making our operations greener, we are tackling the issue of legacy waste aggressively. An effective way of doing this is by minimizing the year-on-year waste that we generate and this year we successfully utilized 107% of the fly ash that we generated at our power plants. Further, the audit of all our Tailings dams was completed, with the finalization of subsequent actions to be taken and monitoring measures also rolled out. The safe management of our Tailings dams is a highly material issue and a key aspect of our legacy waste management. This status marks the conclusion of a crucial target for us with 76% compliance successfully achieved against GISTM standards.

### Safety first, people first

As an industry leader, we have always felt the need to establish benchmarks in the ways we work. The safety of our people is of primary importance and this year we implemented the Critical Risk Management (CRM) framework across all our operations. This framework identifies 13 critical risks and follows a 9-step methodology developed by the International Council on Mining and Metals (ICMM). To ensure efficient implementation, we are instituting a strong governance and accountability mechanism as a part of



**This year, with four of our operational sites becoming fully water positive we reached a water positive ratio of 0.71. With regular increase in our recycling capacities, increased the amount of recycled water from 78 million m<sup>3</sup> in FY 2023 to 85 million m<sup>3</sup> in FY 2024.**



which CEOs will be taking ownership of specific critical risks.

Regrettably, this year we lost three of our colleagues at our FACOR and Jharsuguda facilities. In keeping with our Zero Harm approach, the circumstances and cause of these accidents have been analyzed in detail by multiple functional heads and permanent corrective actions like equipment modification, checking of raw material quality and compulsory wearing of full-body safety equipment, have been mandated. It is also our constant endeavor to ingrain the Safety-first work culture on our employees, so that they remain ever alert and proactive in ensuring their own and others' safety. Across Vedanta, our workforce received more than 2 million hours of safety training this year. Comprehensive safety governance practices are diligently pursued across our varied businesses, with our Safety CoP and the Vedanta Sustainability Assurance Process (VSAP) auditing our entire operations, across geographies, against 17 safety and 20 health and safety standards.

This rigorous approach has helped us greatly reduce the number of fatalities yearly even as we grow.

### Digitalization ushers in a new era of analytics-driven decision making

This year we launched our integrated sustainability management portal Enablon that allows us to monitor data from all operating sites and to proactively identify potential threats and risk incidents. Initially rolled out for the Health, Safety and Environment functions, the portal already connects more than 63,000 users, with more than 80,000 action plans deployed and over 300,000 observations recorded. The software is expected to bring a sea change to the way we operate, with its capabilities for data analysis, automated follow-ups and alerts for task management and overall transparency.

### Pathbreaking gender affirmation policy expands our DEI scope

Continuing with our efforts to build a new Vedanta that understands the expectations of its employees, we have been expanding the scope of our DEI policies. This year, Vedanta broke new ground in the manufacturing industry by launching the one-of-a-kind 'Gender Reaffirmation Leaves and Compensation Policy' for LGBTQIA+ employees in support of their gender reassignment surgery. Our comprehensive parenthood policy, also launched this year, is similarly pathbreaking. Offering a 12-month sabbatical for new mothers, the policy offers several flex work options without compromising on career growth. Through such progressive moves, we not only wish to make the workplace more relevant and amenable to the needs and wants of the newer generation of our employees, we also hope to bring in a wave of change

within the industry which is often perceived as being traditional. A more open and diverse organization will enrich our talent quality greatly, bringing in people with uncommon and untapped knowledge and life skills.

With the intent of fostering skill diversity, this year Hindustan Zinc constituted India's first all women mine rescue team, thereby changing perceptions about bringing women into frontline and shopfloor roles.

Vedanta also continues to promote a culture of innovation and experimentation within our several businesses. Our different programmes like the Moonshot Project and V-Desire capture such kernels of ideas from different employee groups

at different levels, and with different work experiences to forge together homegrown innovations that can open new horizons for the company.

As we prepare for high-growth times ahead, we are marshalling together the power and drive of our business strengths and synergies to spearhead progress that benefits our nation, its people and our employees and associates.

Regards,

**Arun Misra**  
Executive Director





# About Vedanta

Vedanta is ₹ 1, 450 billion global natural resources conglomerate helping drive India's economic growth. As one of the largest natural resources companies, we operate across four continents, with interests in zinc, lead, silver, copper, iron ore, steel, aluminum, nickel, glass substrates, power, and oil & gas, meeting global energy, communications, electronics, and consumption needs.

We operate an end-to-end value chain, which gives us leverage to be a leader in both scale and cost. We deploy the latest technologies and create incremental process efficiencies to deliver greater value to our stakeholders. Our large portfolio of transformative metals is supporting to bridge the green energy transition.

Vedanta believes the natural resources industry will shape the future. To harness this growth, we are expanding into new businesses, acquiring assets, exploring new regions, and improving existing capacities. Our focus is on

using our strong market position to unlock and fully develop potential. Our recent ventures into semiconductors, ferrochrome, renewables, and display glass reflect this commitment.

We prioritize sustainability, low carbon emissions, and social impact. Vedanta practices responsible business by minimizing effects on soil, water, air, and biodiversity, supporting local communities, and fostering a safe, inclusive workplace. Our strong governance ensures we meet our sustainability goals effectively.



At Vedanta, our growth ambitions are balanced by our mission to make lives better, help the earth heal faster and create perpetual value for our stakeholders.

## Our Core Purpose

Our goal is to create long-term value for all our stakeholders through research, discovery, acquisition, sustainable development, and utilisation of diversified natural resources.

## Our Core Values

Our core values underpin everything we do at Vedanta. These universal values guide our behaviour, as we expand into new markets and countries.

**1965**  
Year Incorporated

**₹ 1,437.27 billion**  
Revenue

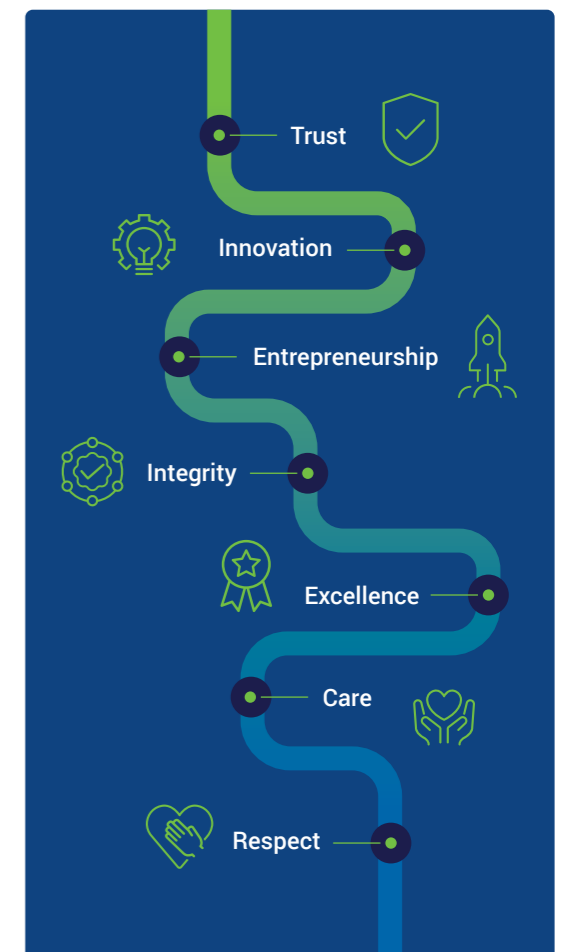
**648.72 million GJ**  
Energy Consumed

**97,015**  
Total Workforce\*\*

**131 countries**  
Products sold in

**108** National and  
**24** International  
plants and offices\*

**Mumbai, India**  
Headquarters



\*This number does not include warehouses operated by Vedanta and its business entities  
\*\* 13,045 - Employees; 83,970 - Workers



# Our Presence



1	<b>India</b>	Multiple
2.	<b>South Africa</b>	Black Mountain Mine Gamsberg
3.	<b>UAE</b>	Fujairah Gold

	Copper	
	Aluminium	
	Power	
	Iron Ore	
	Zinc	

	Oil & Gas	
	Captive Power Plant	
	Multiple	
	Steel	
	MetCoke	
	Ferro Alloys	
	Cement	
	Nickel	
	Port	

# Our production portfolio



## Zinc

FOURTH MOST COMMONLY USED METAL | GALVANISER | ANTI-CORROSIVE

- Ownership: Hindustan Zinc (64.9% stake) Zinc International (100%)
- Employees: 2,805 (Hindustan Zinc); 175(Zinc International)
- GHG Footprint: 4,814,075 tCO<sub>2</sub>e
- Revenue: ₹ 279.25 billion

### Production in 2024

Zinc	Silver	Lead
<b>817 kt</b>	<b>746kt</b>	<b>216 kt</b>

### Application areas:

#### Zinc

- Automobile
- Infrastructure
- Construction
- Shipbuilding

#### Lead

- Electrical and electronic
- Communications
- Protective coatings
- Ceramics and glass

#### Silver

- Photovoltaics
- Electric vehicles
- Telecommunication networks
- Automotive
- Jewellery



## Aluminium

GREEN METAL OF THE FUTURE | STRONG | DURABLE | EASILY RECYCLABLE

- Ownership: Bharat Aluminium (BALCO) (51% stake), Aluminium (Odisha Aluminium)
- Employees: 5,351
- GHG Footprint: 33,473,850 tCO<sub>2</sub>e
- Revenue: ₹ 483.71 billion

### Production in 2024

Aluminium	Alumina
<b>2,370 kt</b>	<b>1,813 kt</b>

### Products

- Ingots
- Wire rods
- Primary foundry alloy
- Rolled products
- Billet
- Slab

### Application areas:

- Power systems
- Automotive
- Aerospace
- Construction
- Packaging



## Copper

GREEN METAL | MALLEABLE | HIGH CONDUCTIVITY | ANTI-CORROSIVE

- Ownership: Sterlite Copper
- Employees: 549
- GHG Footprint: 149,384 tCO<sub>2</sub>e
- Revenue: ₹ 197.3 billion

### Production in 2024

Copper
<b>190 ktpa</b>

### Application areas:

- Renewable energy
- Clean transportation
- Electrical and electronics
- Construction
- General consumer products



## Iron ore & Steel

FULLY RECYCLABLE | STRONG | HIGHLY DURABLE | LIGHTWEIGHT VARIANTS

- Ownership: 62% stake, present through Sesa Iron Ore, Sesa Coke, WCL (Liberia), ESL Steel
- Employees: 836 (Iron Ore); 1094 (Steel)
- GHG Footprint: 5,986,658 tCO<sub>2</sub>e
- Revenue: ₹ 90.69 billion (Iron Ore); ₹ 83 billion(Steel)

### Production in 2024

Iron ore
<b>5.6 million DMT</b>

Steel	Pig Iron
<b>1,386 kt</b>	<b>831 kt</b>

### Application areas:

- Transportation
- Construction
- Manufacturing
- Packaging
- Energy production and transmission





**Power**

- Ownership: Talwandi Sabo Power Limited [TSPL] (100%), Meenakshi Energy Limited, Athena, Jharsuguda
- Employees: 62
- GHG Footprint: 9,402,015 tCO<sub>2</sub>e
- Revenue: ₹ 61.53 billion

**Production in 2024**

Power  
**13,443 million units**

**Application areas:**

- Commercial • Industrial • Residential



**Oil & Gas**

- Ownership: Cairn India (62%)
- Employees: 1366
- GHG Footprint: 2,068,621 tCO<sub>2</sub>e
- Revenue: ₹ 178.37 billion

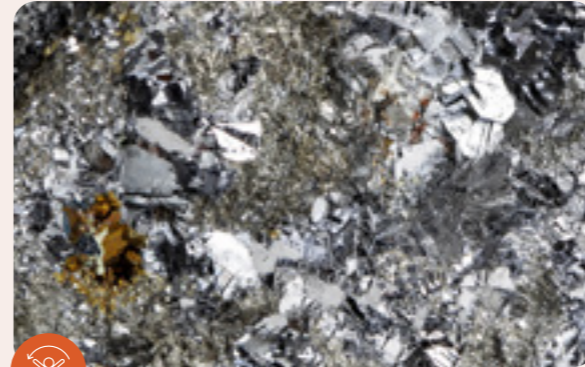
**Production in 2024**

Oil & gas  
**128 kboepd**

**Application areas:**

- Refineries • Fertilizers
- Residential and commercial use

**New entry areas with high business potential**



**Nickel**

- Ownership: Nicomet, Sesa Nickel
- Employees: 49
- GHG Footprint: 2,909 tCO<sub>2</sub>e
- Revenue: ₹ 4.55 billion

**Production in 2024**

Nickel  
**2,824 MT**

**Application areas:**

- Renewable energy • Clean transportation
- Electrical and electronics • Construction
- General consumer products



**Ferro Chrome**

- Ownership: Ferro Alloy Corporation Ltd. (FACOR) 99%;
- Employees: 336
- GHG Footprint: 506,398 tCO<sub>2</sub>e
- Revenue: ₹ 8.09 billion

**Production in 2024**

Ferrochrome  
**80 kt**

**Application areas:**

- Transportation • Construction • Manufacturing
- Packaging • Energy production and transmission

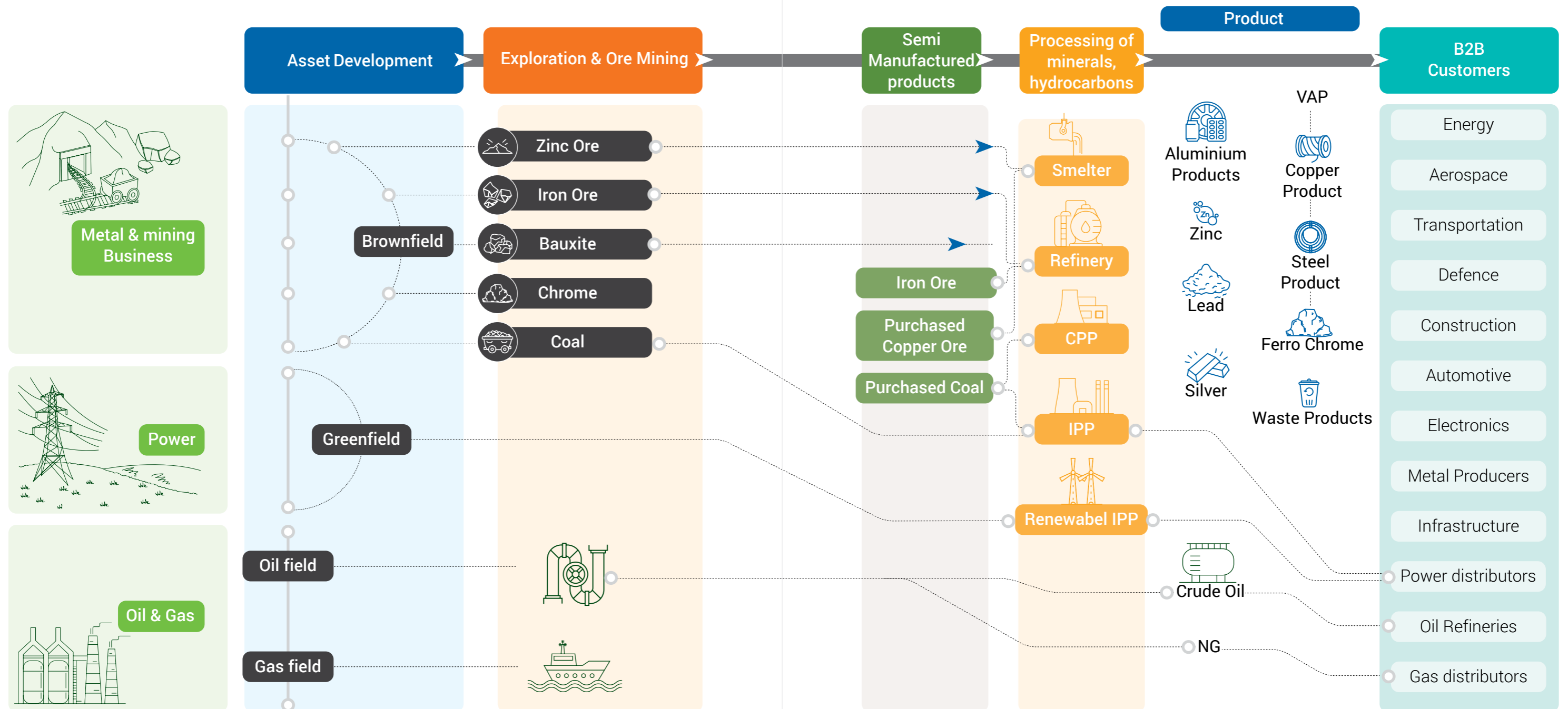


# Value Chain

Vedanta provides essential resources in metals, minerals, and oil & gas to support economic development. We also contribute to the power sector, including thermal and renewable energy. Our top-quality assets and synergies make us a low-cost, scalable provider.

We manage the entire value chain in minerals, metals, and oil & gas, from exploration and development to extraction and processing. We produce raw materials for other industries and offer customized products for various secondary industries. Our skilled teams use advanced technology and strict processes to manage each stage of production and ensure the best results.

We invest in high-quality assets with long mine lives to ensure resource security and better cost management. We have expanded into related businesses by acquiring valuable assets that enhance our existing ones and open up high-growth opportunities.





# Sustainability in Action, Progress in Motion

## Setting the tone

(2009-2014)

First sustainable development strategy formed which identifies three areas of focus:

- Inclusive growth for our people and communities
- Environmental management
- Sustainable economic growth

- Establishment of Sustainable Development Governance

- Establishment of sustainable development framework comprising of policies and technical environmental, social Standards

- Establishment of Vedanta Sustainability Assurance Programme (VSAP)

- Fulfilment of sustainable development KPIs linked with executive remuneration of Sustainability Committee and terms of reference

## Reinforcement

(2015-2020)

### Roll out of VSF continues

- Safety performance standards, formal safety risk assessment, industrial hygiene baseline assessment and safety leadership coaching introduced
- Focus on Zero Harm Strategy
- Targets achieved of water & energy saving ahead of time
- Lisheen mine closure with adoption of consultative worldclass rehabilitation process
- Sustainability Committee of the Board established

- Pledged to participate in and lead the United Nations' 'Planet 50-50 by 2030' vision
- Launch of Zero Harm, Zero Waste, Zero Discharge Strategy
- One Vedanta vision built around transforming elements and transforming lives
- Initiated a US\$ 30 million investment fund for in-house R&D, supporting our wealth of knowledge and spirit of innovation with meaningful resources.
- Launch of "Eureka" web-based technology platform for Innovation and R&D efforts.

- 'Green road' made using fly ash as the primary component at Vedanta Jharsuguda
- Rankings in the metals & mining sector moved up to the 17<sup>th</sup> and 11<sup>th</sup> place respectively in the Dow Jones Sustainability Index
- Conserved 2.6 million GJ of energy against a target of 1.39 million GJ and 4.1 million m<sup>3</sup> of water against a target of 2.2 million m<sup>3</sup>
- 100% of Vedanta's businesses get aligned with a collective carbon strategy

- Launch of a Group-wide programme on tailings dams management
- Drive effective implementation of provisions of the Modern Slavery Act across our businesses
- Re-evaluation of our social performance standards to enhance our Social License to Operate
- Strategy rolled out to increase leadership engagement in workplace safety

- To improve our Social License to Operate, a series of activities begin – perception surveys, materiality assessment, social performance review, FPIC requirements review
- Carbon Forum reconstituted

- COVID-19-led extensive outreaches for safe workplaces, business continuity planning, and philanthropic assistance to communities

## Reform and Transform

(2021 - onwards)

- Launch of updated Sustainability Strategy 'Transforming for Good' with nine ESG aims aligned to Community, Planet, and Workplace
- Committed to becoming a Net Zero carbon business by 2050

- Increased focus on Diversity and inclusion, launch of Group Diversity, Equity & Inclusion Council
- Committed to spend US\$5 billion over the next 10 years to accelerate our transition to Net Zero Carbon

- Ranked 3<sup>rd</sup> in S&P Global Corporate Sustainability Assessment in the metals and mining sector – alongside 1<sup>st</sup> rank for Hindustan Zinc and Vedanta Aluminium (aluminium sector)

- India CSR Leadership Award 2023
- Kincentric Best Employer Award – India 2023

- Established US\$ 15/ tCO<sub>2</sub>e as Internal Carbon Price
- Introduction of EV purchase policy for employees.





# Where sustainability meets success

## Rapid growth drives responsible action and Sustainability Leadership

Rapid urbanization, industrialization, and increasing consumer demand, along with the shift to green energy, are driving up the need for metals. With the global population expected to reach 9.8 billion by 2050, metals usage will rise significantly, creating great growth opportunities for Vedanta.

We must drive positive change by improving our operations and governance for better environmental management, creating low-carbon products, and including local and marginalized communities for greater equity. Vedanta is taking a comprehensive approach to

sustainability, evolving from 'Transforming Elements' to 'Transforming for Good' to achieve strong sustainability leadership. We are building our sustainability leadership strengths along these five tracks:

### 1 Largest portfolio of transition metals meets a spectrum of green economy needs

Vedanta's business portfolio is built on metals which are crucial for global energy transition. This opens a vista of opportunities, both for the country and Vedanta. With our base in the world's fastest growing economy, which is stepping onto the 'atmanirbhar' or self-reliant path to growth with a focus on low carbon development, the next decade and more, will clearly be transformational. India will be one of the largest markets for green products and services, and a leader in renewable batteries and green hydrogen. The domestic availability of transition metals like aluminium, copper, zinc, silver, nickel at globally competitive prices will enable India to do more with less, as it pivots to a greener economy, scaling its renewables infrastructure, expanding its electronics manufacturing capabilities and building carbon-light public infrastructure. We are aggressively scaling up our capacities to meet this imminent demand and expanding our operations globally, in response. Both aluminium and zinc – two critical metals fueling green power expansion – are undergoing significant capacity additions; and we are parallelly boosting existing production capabilities with US\$ 1.2 billion invested in FY 2023, and US\$ 1.4 billion spent in FY 2024. Our focus on volume augmentation, cost reduction or creating value added products are key guiding principles that would enable us to cater to the rapidly growing domestic



demand from sunrise sectors such as EVs, Renewable Power, Defence & Aerospace. In addition, our industry-first launch of green copper and green alumina answers the market need for products with lower carbon trails, and we are working on similar products for other metal verticals.

**19% production increase Y-o-Y, driven by improvement in process efficiency.**

**14.22 MMT**  
Total Production of Transition Metals

**1,182 billion**  
Revenue from Transition Metals



<sup>3</sup><https://www.unep.org/news-and-stories/story/how-minerals-and-metals-companies-can-help-achieve-2030-agenda-sustainable>



**2 Decarbonization, optimized resource management set industry precedents**

At Vedanta we realized early that to sustain our progress, our impact had to be sustainable. Thus, early on our journey of growth we shifted gears from linear process flows to more regenerative ones, and some of our marquee businesses pioneered sustainable processes in India like the treatment and recycling of urban wastewater. With the formalization of our Sustainability strategy, we rolled out a multipronged approach that worked through decarbonization, improved operations, better resource management, to achieve reduced long-term impact on natural ecosystems.

Our decarbonization route is a novel one, as we address the complementary goals of reducing GHG emissions and optimizing costs. Our twin decarbonization targets of net-zero carbon emissions by 2050 or earlier and 25% absolute reduction in GHG emissions by 2030, are being met through the four levers of renewable energy scaleup, fuel switch, energy and process efficiency, and carbon offsets.


Alongside, we continue to acquire thermal power generation capabilities to control our production costs as we expand our renewables backbone and gain scale and assured output through these. We are also extending the productive life of such coal-based plants to focus on the long-term security of coal supply at competitive prices. This will help us in reducing and delinking

production cost from external volatility through achieving full backwards vertical integration.

We have entered into power delivery agreements for approximately 1,826 MW of Renewable Energy with Serentica Renewables. As we prepare for the commissioning of the inaugural phase in the first quarter of FY 2025, this initiative underscores our concerted efforts to increase the renewable energy mix, achieve our sustainability goals, and direct investments towards procuring renewable power with long-term captive renewable energy power delivery plans.


Resource efficiency is the key to resource security in the future. For a world that is grappling to tackle the imbalance between burgeoning populations and dwindling natural resources, every bit saved is an investment for the future. Our production philosophy is founded on this simple fact, and we follow the principles of minimization, optimization, and circularity to generate lower volumes of waste or reduce toxicity and create low-waste trails that require lower interventions. We have also been steadily increasing our recycling capabilities for high volume-low toxicity waste with our waste byproducts like fly ash, red mud, jarosite, slag forming

**₹ 4.8 billion invested in Optionally Convertible Redeemable Preference shares (OCRPS) of Serentica group against 26% equity stake.**



inputs for other industries or being used in our own operations. This has made significant monetary difference, either as a revenue source or in terms of reduced input costs. The cumulative impact of more circular production processes is game-changing for us as a metals and minerals conglomerate, as it is helping us move away from a net negative impact scenario and taking the conflict out of development, towards a more co-existential path.

**12% cumulative drop in metals emissions intensity (Base year FY 2021)**




**3 Sharing the fruits of prosperity through inclusion and development**



The metals and mining industry works closest to the people of the soil. This creates immense scope for leaving a lasting impact in terms of social change, poverty alleviation, income redistribution among communities at the grassroots level. But the conduits of making this impact lie through local employment and empowerment, the reason why Vedanta's community engagement and development initiatives have almost exclusively focused on these aspects.


Our goal to promote diversity, equality, and inclusivity, very clearly identify the outcomes that we are seeking – to empower over 2.5 million families annually with enhanced skill sets and annually with essential skills training, uplift over 100 million women and children and invest in people development. We empower people to think independently, creatively, and innovatively.

Our initiatives to generate local employment, with the trained youth finding jobs at our production sites or at neighbouring facilities or in nearby towns. It has also helped to kickstart local economies, with Vedanta providing

microfinance opportunities in many cases. Such grassroots-level economic regeneration has also helped to create local procurement opportunities for Vedanta, and currently we procure goods and services, leading to income generation for these local economies. Grassroots level development has enormous multiplier benefits in terms of perpetuating local economies, arresting urban migration, reducing income inequalities, alleviating poverty, and ensuring a better quality of life.

Our initiatives to train youth and enable them to find jobs at our production sites or at neighbouring facilities or in nearby towns, helped us to kickstart generate local employment opportunities. Vedanta is also boosting local economies by providing microfinance opportunities to women through structured federations. Such grassroots-level economic regeneration not only helps to create local procurement opportunities for Vedanta, but also lead to overall economic development for these local economies. Grassroots level development has enormous multiplier benefits in terms of perpetuating local economies, arresting urban migration, reducing income inequalities, alleviating poverty, and ensuring a better quality of life.

**Perspective shift from gender-based hiring to women in STEM roles to now broader diversity & inclusion.**




**0.4 million people trained**

**50 + million people impacted**

**20% women in decision making positions**

**Commitment to invest ₹ 50 billion investment commitment in developmental activities**



Our aim which focuses on women and child health and well-being is a very important social inclusion goal that helps to raise the quality of human capital amongst groups that have been traditionally overlooked. The scale of the impact that we have made underscores the powerful agency that we carry just by virtue of being present in some of the remotest parts of India and Africa. Communities here crave the benefits that we bring to them, and our intent and resolve has helped to revolutionize their lives and futures.

Vedanta's emphasis on gender and inclusion has enabled the integration of diverse perspectives into our business processes and decision-making, yielding significant benefits. This progress is accelerated by targeted policy interventions, infrastructure enhancements, and the elimination of biases.



**4 Strong governance helps translate intent into action**

Our ESG policies and actions are bound within a tight framework of governance; regular monitoring; meticulous audit, review, and feedback; performance linkages and calibrated target setting. The whole process is 360-degree in nature and is benchmarked against the best international standards. A well-developed governance framework plays an integral role in delivering resilience and operational transparency. With a diligently focused governance philosophy,

Vedanta works within a highly regulated operating architecture wherein almost every critical aspect, carrying the potential to impact business and future goals, is well defined and monitored. Our three-tier Sustainability governance structure connects the Board with the functional-level staff, decentralizing decision-making across different levels. Complementarily, the implementing framework consisting of the Group Leadership and the BU-level leadership, bring in internal focus, deciding on the means and consequences of implementation, modifying course, or pushing the pedal, as needed. This structure ensures that the organization benefits both from a mature understanding of how it needs to prepare for the future, with a balanced weighing in of what is suitable and useful for specific BU-related environments.

Theme wise implementation bodies ('Communities of Practice') take ownership for the implementation of specific ESG Key Performance Indicators (KPIs) that are of high material significance to the company. They bring in specialized understanding and provide unrelenting focus, making it easier to implement detailed plans and achieve ambitious goals. Aspects like workplace health and safety; supply chain sustainability; water, waste, biodiversity, and air quality management etc are handled by these Communities of Practice (CoPs).

This detailed operating and oversight architecture, is the key to the success of our ESG programmes conducted across different BUs in diverse geographies, as it helps to bring in uniformity in the pursuit of common goals. The strong governance backbone also helps to consistently drive a culture of ESG transformation, with employees at all levels getting involved in addressing routine ESG parameters through the initiatives that are underway. This involvement raises awareness, and strong governance transforms process to consistent action. Our transparent

audit and reporting methodologies help to demonstrate how and where impact is happening. The practitioners therefore clearly realize the fruits of their efforts, further driving adoption, acceptance, and advocacy.

**13 CoPs 250+ BU/SBU level Community members**



**5 Spearheading water management for long-term sustainability of adjacent communities and our business**

For the mining industry, water is crucial for operations like mineral processing, dust control, and slurry transport. We also recognize the decreasing availability of fresh water and its importance to other sectors and communities. At Vedanta, we adopted a science-based water management approach from the start. This involves regularly assessing water conditions at our sites, forecasting future scenarios, and taking steps to conserve and manage this resource for long-term stability.

Our approach has evolved over the years from focus on water efficiency to water resiliency to water positivity going forward.

We are protecting our interests in two ways – by building self-reliance in water through reduce, reuse and extensive water harvesting, as well as, by proactively replenishing common water sources and ensure water availability for other sectors and the communities. Vedanta actively engages with its surrounding communities, acting as a mentor and steward for social development. Our water stewardship reflects this commitment, ensuring that our water resources are well-managed and that clean water is always available. We believe that working together to address issues and improving the lives of those around us helps ensure business continuity and a brighter future for all.



Our style of Sustainability leadership, as would be evident by now, combines empirical understanding and fact-based vision with a preference for financial prudence and strong governance. We also carry the dream of being a catalyst in the process of "Rising India, Atmanirbhar Bharat" close to our hearts, and have long been channelizing our financial gains for grassroots level socio-economic change both through our contributions to the national exchequer and through direct involvement. We have contributed ₹ 544.02 billion to the public exchequer of the various countries where we operate in FY 2024.

When the future looks as exciting as it does today, it is tempting to compromise. Our view of Sustainability Leadership is unique from this perspective – as we believe that our calling lies in conducting sustainable operations at scale, with consistency and by accommodating incremental increases. As India's growth trajectory will demand just this.

**5 businesses are water positive**  
**4.5 million m<sup>3</sup> of freshwater saved since FY 2021**





# Sustainability Strategy



Vedanta's products are essential in daily life, used globally in industries from construction to entertainment. From greener buildings to cleaner cars, and from small items to large, our products touch billions of lives. This highlights the vast scope of our impact and supports our vision of sustainability leadership.

At Vedanta, our products help customers maximize the value of their products, accelerate their environmental, social, and governance (ESG) transformation, and promote energy and resource efficiency. Additionally, our business fosters social growth by creating job opportunities, developing in-demand skills, and providing financial support to communities, ultimately contributing to the greater good of all.

All this begins by being a better business ourselves. When we improve the impact of our own operations, we gain the knowledge and credibility to help our society improve theirs. And by building a culture of belonging where all employees have equitable opportunities to succeed and contribute, together we thrive. This is our opportunity and this is our time.

## Strategy to Drive Impact

Our three-pronged Sustainability strategy launched in 2022 translates into action our holistic view of how environment, business and society should interact. The three pillars of Transforming Communities,

Transforming the Planet and Transforming the Workplace define our social, environmental, and employee-oriented priorities and set specific goals and targets to achieve progress in support of these priorities. The Vedanta

Group has a very diverse set of businesses, with different operational constraints and varied external situations. Yet the Group's common and unified Sustainability strategy helps to address challenges and build fundamental strengths that can make the whole organization, and each of its constituent entities, much stronger.

The change is yielding results. The international accolades Vedanta and its entities have received this year demonstrate that our efforts are successful and the benefits of years of hard work are now making a difference. The multitude of areas that we work in – community health, education, skilling, and empowerment; human rights, diversity, equity and inclusion, fair pay, and fair representation; management of GHG emissions, air emissions, water, biodiversity, circularity – demonstrates how we have been able to participate and cogenerate social change, environmental conservation, and stakeholder growth to thrive and grow.



### Transforming Communities

Our commitment to maintaining our 'Social License to Operate' by conducting ourselves in a consultative, transparent, and fair manner, delivering both economic growth and providing benefits to society as a whole

#### Aim 1

Keep community welfare as the guiding principle for our business decisions.

#### Aim 2

Empower 2.5 million individuals with enhanced skillsets.

#### Aim 3

Uplift 100 million women and children via social welfare interventions



### Transforming the Planet

Our commitment lies in spearheading efforts to decarbonize the world, secure water resources for all, and incorporating technological advancements to ensure our operations are environmentally sustainable

#### Aim 4

Net Zero Carbon by 2050 or sooner

#### Aim 5

Achieving net water positivity by 2030

#### Aim 6

Enhance our business model by incorporating innovative green practices



### Transforming the Workplace

Our commitment to adopt innovative approaches to manage our workforce, design compelling employee experience and ensuring safe workplace.

#### Aim 7

Prioritise the safety and health of our workforce

#### Aim 8

Promote gender parity, diversity, and inclusivity

#### Aim 9

Align with global standards of corporate governance

# Sustainability Governance

For a diverse and distributed organisation like Vedanta, effective ESG implementation demands a well-entrenched and performance-based execution mechanism. Our Board ESG Committee, drives the Group’s ESG agenda and monitors implementation of strategies at the Group level. The strategic output of this Committee is contained in the policies of the Vedanta Sustainability Framework (VSF), while the evaluation of Group-wide/BU-specific ESG performance is done through the Vedanta Sustainability Assurance Process (VSAP).

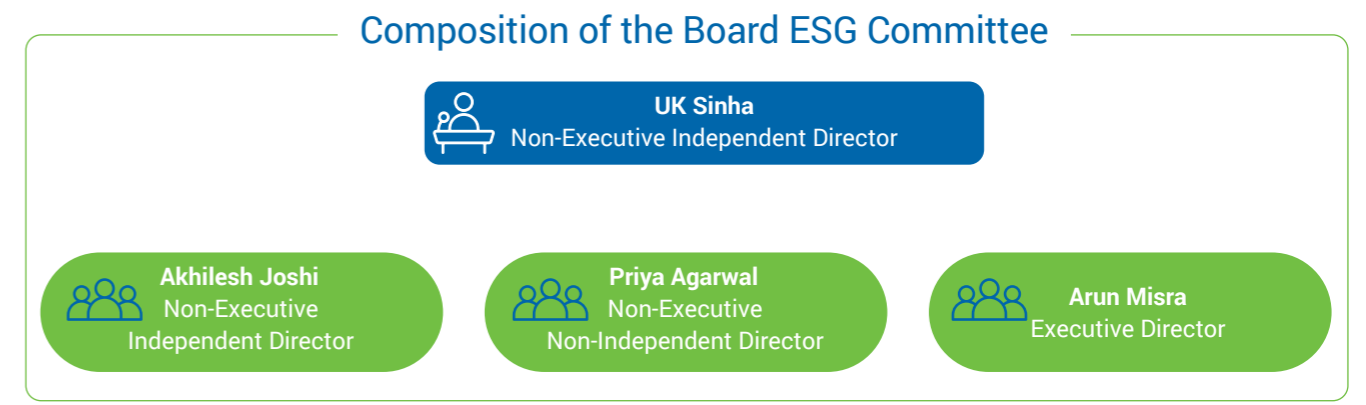
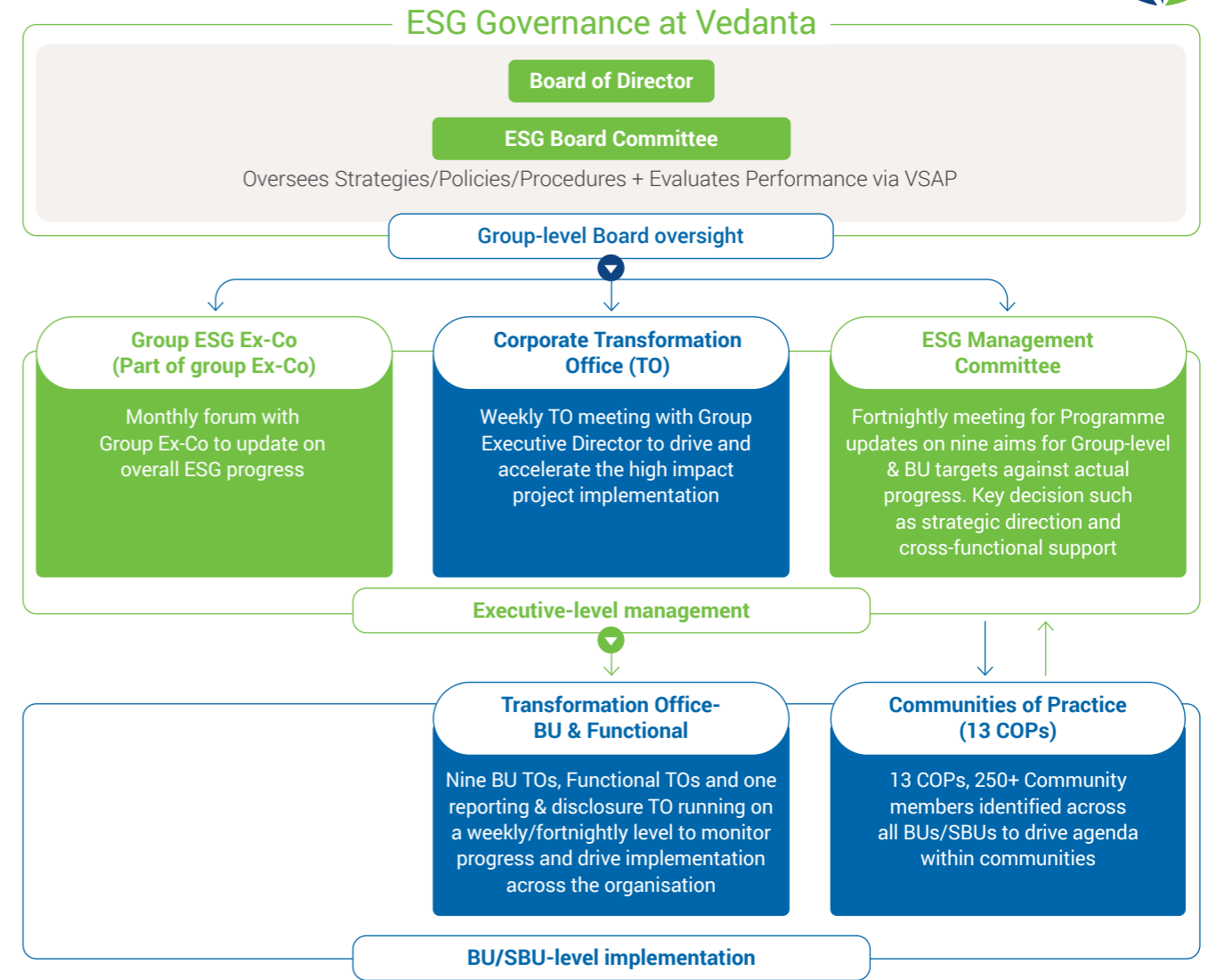
The Group ESG team, which is a part of the Executive Committee, anchors the effort of drawing up the overall ESG strategy by involving both internal and external stakeholders. The Executive Committee, along with ESG ManComm, and internal management teams comprising functional leaders and BU level ESG teams are tasked with ensuring individual BU-level conformance with standard practices. These committees are also the

custodian of the Group level ESG roadmap. In this way, both a top down and bottoms-up approach is integrated. At the Business Unit level, each business has separate ESG teams responsible for implementing their respective ESG strategy. Further, to drive consistent adoption of strategies, concentrate grassroots-level innovation efforts, drive progress on the aims, and integrate ESG

practices across all functions, Vedanta has developed function-specific “Communities of Practice” (CoPs). There are 13 (CoPs) and they exist at the Strategic Business Unit (SBU/ site), Business Unit and Group level. The flowchart given below shows how the different layers interact and work together.



The Board ESG Committee meets twice in a year and charts the course for turning key material issues into executive action. This Committee also remains vigilant about keeping Vedanta’s ESG strategy in sync with global and industry developments and in ensuring that we stay ahead and competitive. During this financial year, the Board’s ESG Committee focused on the following material issues:



**Chairman**    **Members**





## Vedanta Sustainability Assurance Process

Vedanta's Sustainability Assurance Process (VSAP) serves as a performance monitoring tool for evaluating the adherence of all business units to the Vedanta Sustainability Framework. This process ensures that sustainability considerations are thoroughly integrated into all organizational decision-making processes and actions. Its primary objective is to drive continuous improvement and accountability in sustainability practices across the company.

We are committed to nurturing a culture that upholds world-class standards in safety, environmental stewardship, and sustainability. To strengthen this commitment, ESG criteria have been integrated as mandatory Key Performance Indicators (KPIs) for leadership during annual performance appraisals and increment cycles. Our organization adopts a formal scorecard-based performance management approach that offers a unified experience for all full-time employees.

## Vedanta Sustainability Framework

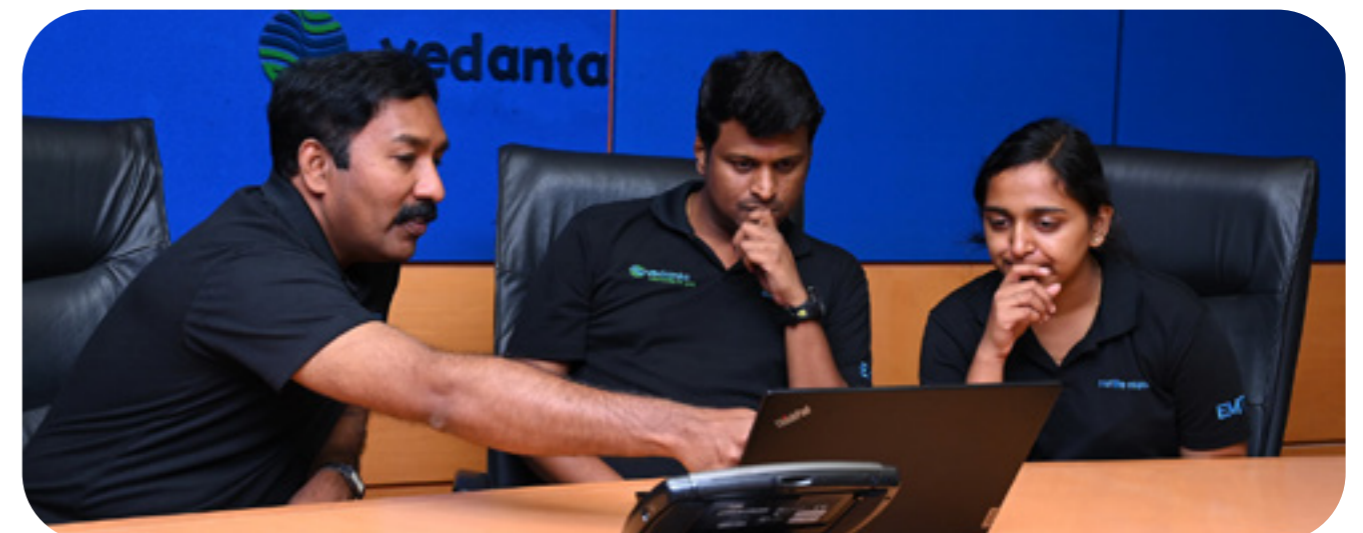
The Vedanta Sustainability Framework (VSF) serves as a comprehensive guide, ensuring the integration of sustainability throughout our business operations and decision-making processes. This framework is structured to address critical ESG issues, aiming to generate positive impacts across our entire value chain. It aligns closely with global standards set by international bodies such as the International Council on Mining and Metals (ICMM), International Finance Corporation (IFC), Organisation for Economic Co-operation and Development (OECD), United Nations Global Compact (UNGC), and Sustainable Development Goals (SDGs).



## Sustainability Linked Compensation

Leaders guiding the ESG agenda within the Group play a significant role in these assessments, influencing elements of the compensation structure such as fixed pay, benefits, annual bonuses, the Long-Term Incentive Plan (LTIP), and aspects that prioritize holistic employee development and well-being.

Compensation Topics	Brief Summary	Impact	Details	Employee Level
ESG Component in annual performance bonus	Sustainability scorecards have a 15% weightage VSAP Audit has a total of 70 guidance factors	Annual bonus pay-out	A minimum score of 70% is needed in VSAP audit as a threshold for pay-out under this component. Assurance Models (Compliance, New Projects, Process Safety) etc. Safety Focus Works (Work at Height, Confined Space, etc)	All employees
Integration of fatalities into annual bonus	Fatalities are a negative multiplier on the overall performance (not just the ESG component)	Annual bonus pay-out	10% reduction on one fatality – leading to potential 25% reduction overall in case of multiple fatalities	All employees
Focus on long-term sustenance (ESG framework in LTIP)	Integration of ESG into long-term strategic KPIs	Long-term incentive payout	'Long term strategic sustainable' objectives have a weightage of 1/3 in LTIP	Senior Leadership, CEOs
	Carbon footprint and fatalities integrated into long-term incentive plan	Long-term incentive payout	The options are granted based on the sustained business (40%) and individual performance (60%) against the pre-determined performance criterion. Performance against the Carbon target makes up to 15% weight of the business performance. Carbon target includes reduction of GHG emissions intensity until 2025 and absolute GHG emissions reduction by 2030.  We have integrated fatalities into our LTIP to reinforce our commitment to safety. Any fatality in the group impacts the annual bonus of all the employees including ED associated with the entity as a negative multiplier. On the other hand, as a reinforcer, positive multiplier is added in vesting under LTIP to reward efforts towards ensuring nil fatality.	Senior Leadership, CEOs



# Our stakeholders

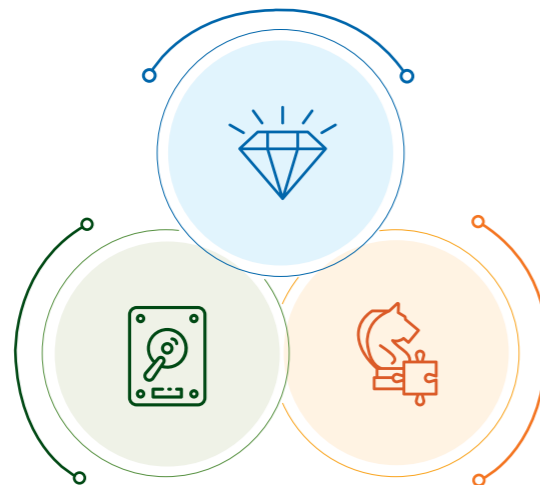
Our collaborative approach fosters strong stakeholder relationships and drives business growth. Together with our stakeholders, we co-create solutions that benefit society and the environment. Leveraging the collective capacity and diverse experience of stakeholders across industries and geographies transforms our business.

Understanding how our business decisions, activities, and performance impact our stakeholders is crucial. Their insights guide us in navigating challenges, seizing opportunities, finding purpose in our endeavors, and building a foundation for a more inclusive and sustainable future.

## Stakeholder Mapping

We categorize our stakeholders based on the direct or indirect impact of our activities on them. To ensure precise mapping, we undertake the following steps:

Identify all stakeholders involved in our company's value creation process.



Prioritise engagement with stakeholders having highest influence on our business and our ability to implement our strategy

Through consultation and review across the organization, classify these stakeholders into internal and external groups.

## Stakeholder Engagement

Our stakeholder engagement process centres on identifying issues that are crucial to our business from environmental, social, and governance perspectives. These issues also address the needs and concerns of our stakeholders. In 2023, we conducted a comprehensive materiality assessment across the entire Group, as well as at three of our business units. The steps in this process were as follows:

- Distributing interview guides and questionnaires to selected stakeholder groups.
- Organizing stakeholder meetings through relevant Vedanta departments.
- Recording and incorporating the feedback and suggestions received from stakeholders.

## Stakeholders consulted to prioritize topics based on their impact on Vedanta.

<ul style="list-style-type: none"> <li>Employees</li> </ul>	<b>Internal Stakeholders</b>	
	Senior management online interviews/survey <b>43</b>	Senior management FGDs on site <b>94</b>
	Senior management FGDs on site <b>1,421</b>	
<ul style="list-style-type: none"> <li>Customers</li> <li>Suppliers</li> <li>Business Partners</li> <li>Investors &amp; Lenders</li> <li>Community</li> <li>Regulators</li> <li>NGO &amp; Civil Society</li> <li>Industry Forums</li> <li>Academic Institutions</li> </ul>	<b>External Stakeholders</b>	
	Customer survey <b>35</b>	CSR partners and Communities FGD <b>175</b>
	Suppliers survey <b>43</b>	Regulators interview & survey <b>16</b>
	Business partners FGD <b>84</b>	Industry forums survey <b>2</b>
	Investors / Lenders survey <b>7</b>	Academic Institutions survey <b>4</b>
	Civil Society survey <b>13</b>	



## Stakeholder Synergy: Connecting Voices for Impact

Community	Employees & Workers	Investors, Shareholders and Lenders
<p><b>Purpose:</b> Engaging with the community helps us understand crucial social factors necessary for its sustainable development, which in turn supports overall business growth and sustainability. This entails a focused approach to enhancing the economic well-being and quality of life of the community. It also involves minimizing environmental and social impacts that could affect communities. During these engagements, initiatives aimed at promoting overall community growth and development are identified. Based on these initiatives, strategies for implementation are formulated. Our FY 2024 engagement initiatives were:</p> <ul style="list-style-type: none"> <li>Completed baseline, need, impact and SWOT assessments in all Business Units.</li> <li>Community grievance process followed at all operations.</li> </ul> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Community group meetings</li> <li>Village council meetings</li> <li>Community needs/ social impact assessments</li> <li>Public hearings</li> <li>Grievance mechanisms</li> <li>Cultural events</li> <li>Engaging with communities via various community initiatives of Vedanta Foundation</li> </ul>	<p><b>Purpose:</b> We undertake employee performance management and employee feedback as primary mode of engaging with the employees. In addition, other engagement objectives include:</p> <ul style="list-style-type: none"> <li>Ensuring a safe workplace</li> <li>Improving training on Health and Safety and other pertinent material issues.</li> <li>Providing increased opportunities for career growth through internal talent recognition</li> <li>Increasing the gender diversity of the workforce</li> </ul> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Chairman's workshops</li> <li>Chairman's/CEO's town hall meetings</li> <li>Feedback sessions</li> <li>Performance management systems</li> <li>Various meetings at plant level</li> <li>V-Connect mentor program.</li> <li>Event management committee and welfare committee</li> <li>Women's club</li> </ul>	<p><b>Purpose:</b> Support and feedback from shareholders offer ongoing direction for management and governance. Maintaining open communication channels with analysts and the investor community facilitates connections with management. Additionally, addressing ESG concerns is significant to the shareholder.</p> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Investor's Presentation</li> <li>General Meetings</li> <li>AGM</li> <li>Quarterly Result Calls</li> <li>Dedicated Contact Channel: vedantald.ir@ vedanta.co.in and esg@ vedanta.co.in</li> </ul>
<p><b>Key expectations:</b> Undertaking need-based community infrastructure projects.</p> <ul style="list-style-type: none"> <li>Increasing the reach of community development programmes</li> <li>Provision of jobs and other means of livelihood</li> <li>Improving the grievance mechanism</li> </ul>	<p><b>Key expectations:</b></p> <ul style="list-style-type: none"> <li>Safe Workplace</li> <li>Improved training on safety</li> <li>Increased opportunities for career growth</li> <li>Increasing the gender diversity of the workforce</li> </ul>	<p><b>Key expectations:</b></p> <ul style="list-style-type: none"> <li>Consistent disclosure of economic, social, and environmental performance</li> <li>Transparent communication about business operations</li> </ul>
<p><b>246</b> Complaints filed</p>	<p><b>1,229</b> Complaints filed</p>	<p><b>476</b> Complaints filed</p>
<p><b>9</b> Complaints pending resolution</p>	<p><b>60</b> Complaints pending resolution</p>	<p><b>0</b> Complaints pending resolution</p>

NGO & Civil Society	Industry Forums, Suppliers, Customers, Business Partners*	Regulators
<p><b>Purpose:</b> Engaging with NGOs and civil society enables us to consistently monitor and evaluate our ongoing CSR initiatives while also strategising for future opportunities. Our FY 2024 engagement initiatives were:</p> <ul style="list-style-type: none"> <li>Membership of international organisations including the United Nations Global Compact (UNGC), Confederation of Indian Industry (CII), and Indian Biodiversity Business Initiative (IBBI)</li> <li>Alignment to Sustainable Development Goals</li> <li>Compliance to the Modern Slavery Act</li> <li>National Alliance for People</li> </ul> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Partnerships with, and membership of international organisations</li> <li>Working relationships with organisations on specific projects</li> <li>Engagement with international, national, and local NGOs</li> <li>Conferences and workshops</li> <li>Dedicated contact channel – esg@vedanta.co.in</li> </ul>	<p><b>Purpose:</b> Prioritising contractual integrity and elevating customer satisfaction are top priorities. Product innovation and development are driven by customer needs. Maintaining operational efficiency, with timely supplies and streamlined logistics, is crucial to meet sustainability and responsible sourcing goals. Furthermore, ensuring the safety of workers and the workplace is equally imperative.</p> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Customer satisfaction surveys</li> <li>Vendor score cards</li> <li>In-person visits to customers, suppliers, and vendor meetings</li> </ul>	<p><b>Purpose:</b> The purpose of engaging with regulators has been listed below: •Compliance with laws</p> <ul style="list-style-type: none"> <li>Support to Government's on-ground initiatives through CSR and contribution to local economy.</li> <li>Contribution of our business to nation-building through our products, taxes, and royalties</li> <li>Policy advocacy on subjects relevant to the company</li> <li>Suggest projects to district administration/ Mining Engineer offices for consideration and utilising of DMFT funds in mining areas.</li> </ul> <p><b>Channel of communication:</b></p> <ul style="list-style-type: none"> <li>Government consultation programs</li> <li>Engagement with national, state, and regional government bodies at business and operational level</li> <li>Meet all the regulatory requirements</li> </ul>
<p><b>Key expectations:</b></p> <ul style="list-style-type: none"> <li>Expectations of being aligned with the global sustainability agenda.</li> <li>Compliance with Human Rights</li> </ul>	<p><b>Key expectations:</b></p> <ul style="list-style-type: none"> <li>Consistent implementation of the Code of Business Conduct and Ethics.</li> <li>Ensuring contractual integrity and data privacy.</li> </ul>	<p><b>Key expectations:</b></p> <ul style="list-style-type: none"> <li>Complaint with all the regulatory requirements.</li> </ul>
<p>-</p>	<p><b>1,059</b> Complaints filed</p>	<p>-</p>
<p>-</p>	<p><b>67</b> Complaints pending resolution</p>	<p>-</p>

\*Complaints for lenders, industry forums and business partners are not included

●● CASE STUDIES ●●

**Sterlite Copper, Tuticorin: Community Engagement**

**sterlite copper**

**An update on Sterlite Copper's Tuticorin plant**

In 2018, Vedanta's Sterlite Copper plant in Tuticorin began facing persistent protests by members from the local community, on allegations of pollution and impacts to health. The protests resulted in closure notices being issued by the State Pollution Control Board, which was eventually upheld by the Madras High Court. This order was challenged by the company in the Supreme Court of India. In FY 2024, the Supreme Court upheld the decision of the Madras High Court and the plant remains shut as of this writing.

While the battle has played out in the Courts, the company has undertaken several measures to regain our social license to operate. Additionally, learnings from Tuticorin have also been incorporated in Vedanta's social performance standards for external stakeholder engagement and grievance mechanisms.

**Rebuilding Community Trust**

Since 2018, the Sterlite Copper team has instituted a program for "Community Connects" to have a systematic platform to engage in dialogue with local stakeholders. These conversations helped the company evolve CSR activities that better addressed community needs – including programs that supply potable water to villages.

A breakdown of our stakeholder engagement strategy is given below:

**1. Engaging key stakeholders**

To regain a foothold in the community, the Company spent several hours engaging with community representatives such as village presidents, village elders, and other influential members of the community.

These interactions allowed us to understand community concerns, provide explanations about the Company's operations, practices, and future plans, and determine how the company can remain involved in the community.

Over time, the company has been able to build a collaborative and consultative relationship with the community.

**2. Assisting during crisis**

The Sterlite Copper team has been one of the first responders during times of crisis for the community.

During the COVID-19 outbreak, we sought special permission from the Courts to restart our oxygen plant, in order to provide much-needed oxygen for COVID-patients.

In December 2023, Tuticorin received unprecedented rainfall cause flooding, damage to property and threat to life. Sterlite Copper's swift response of providing food packets and dry rations helped bring timely relief and played a crucial role in strengthening our relationship with the community.

**3. Building trust**

A significant part of our community outreach involved addressing misinformation about the company's operations. This included explanations on how we minimized pollution, local hiring and procurement practices, and improvement projects undertaken as part of our CSR initiatives.

We ensured that we reached out to all types of stakeholders – members from the fishing community, local traders, students, academia, and members of various religious denominations. We also reached out to those persons with disabilities and members from the transgender community who were often times used as frontline protestors.

These interactions helped personify the company and helped improve the perception about the Tuticorin plant.

**4. Involving the community**

The Tuticorin location always had a strong CSR program. The Company continued to provided support to those programs, even after the plant was ordered to be shut.

Village development centers served as focal points for implementing developmental activities. Projects that we have continued to support over the last year, include ensuring availability of potable water and the skill-center for community youth.

**An ongoing commitment**

Notwithstanding, the judgement of the Supreme Court of India, our interactions reveal that community members have a more favourable perception of the plant that what was the case in 2018. However, we remain cognizant that perceptions can turn quickly, and our efforts with grassroots engagement continue.

Our goal is singular, should the plant be allowed to reopen, it should be with the backing of the local community.

**Driving Sustainable Growth: Vedanta's Advocacy and Innovation in Resource Management**

**Policy & Advocacy**

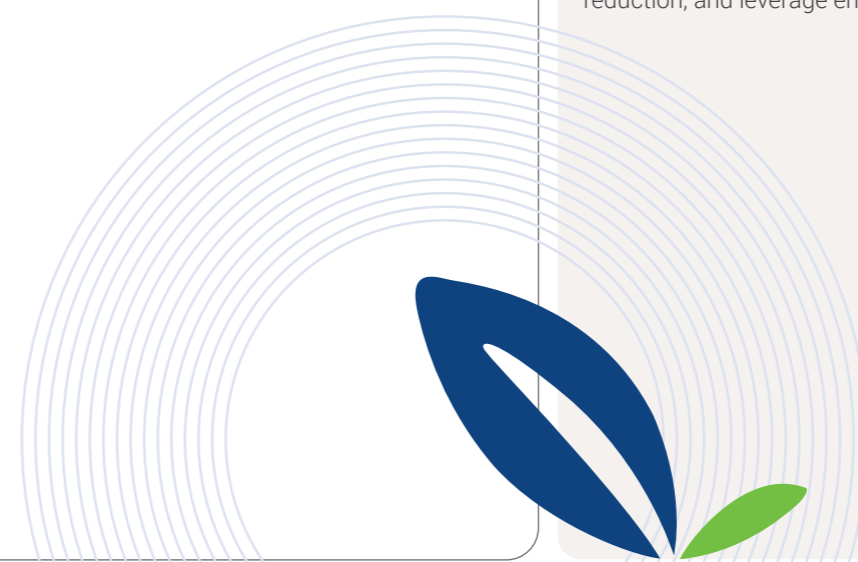
At Vedanta, our commitment to sustainability is deeply rooted in our 'Nation-First' philosophy, driving our advocacy efforts to shape a conducive regulatory landscape that meets India's resource demands for green energy, electric vehicles, and infrastructure. Through active participation in stakeholder consultations on global value chains, ease of doing business, and financial reforms, we ensure our initiatives are informed by robust research and holistic stakeholder feedback. Our collaborations with academia, think-tanks, industry associations, and media organizations strengthen our advocacy for responsible business practices.

Within our mining sector operations, Hindustan Zinc Limited (HZL) leads the charge as a member of the FIMI-Sustainable Mining Initiative (SMI). This membership underscores our commitment to implementing sustainable mining practices, addressing environmental challenges, and fostering socio-economic development in mining communities. Annually, we report on progress against the 10 sustainable mining principles, guided by partnerships with NGOs, international institutions, and governments to advance our biodiversity agenda and gain expert insights.

**Supporting Sustainable Innovation**

Vedanta SPARK exemplifies our proactive approach to innovation and sustainability. Through initiatives like Vedanta Spark 3.0, we collaborate with 83 startups across the group, engaging in 158 impactful projects to drive volume increase, cost reduction, and leverage emerging

ESG innovations. Our investment focus targets startups with proven potential for growth, guided by an Investment Committee comprising group leaders and external experts, ensuring strategic investments that enhance overall value and sustainability across our operations.





# Material Topics

## Approach to Materiality Assessment

Vedanta reviewed its material topics in FY 2024 as part of its annual process. In FY 2023, Vedanta Limited undertook a detailed evaluation to identify sustainability/ESG issues that are of material importance to execute its business strategy and growth plan. Furthermore, three of our businesses - namely Vedanta Aluminium, Cairn India, and Hindustan Zinc Limited conducted independent assessments of ESG topics impacting their businesses. The overall assessment approach played a crucial role in appraising the risks and opportunities that Vedanta and its businesses may face as well as in refining our ESG strategy. The comprehensive assessment attempted to follow the principles of double materiality, which involved assessing the impact of Vedanta's operations on stakeholders (impact materiality), as well as, in some cases, evaluating the reciprocal impact of society and the environment on Vedanta (financial materiality).

The three pillars that constitute our sustainability strategy – Transforming Communities, Transforming the Planet and Transforming the Workplace and the nine subsidiary aims, are all closely linked with our material issues.

### Step 1 Identifying Key Material Topics

The process of identifying industry-specific material topics involved several steps. Initially, material topics were selected based on recommendations from four industry standards: SASB, MSCI, S&P Global, and ICMM, which guided the relevance assessment of various topics. Following this, a peer review was conducted to evaluate sustainability topics deemed important by peer companies of Vedanta. Ultimately, a comprehensive and prioritized list of 26 material topics was developed using a mutually exclusive and collectively exhaustive (MECE) approach to streamline their relevance for Vedanta.

### Step 3 Assessing Risks and Opportunities

We conducted a thorough analysis of identified material topics to evaluate their potential impact on our 'Transforming for Good' strategy, emphasizing those with significant financial implications. These topics were then assessed against Vedanta's Enterprise Risk Management matrix to determine their risk thresholds. This assessment enabled us to gauge the level of risk associated with each topic and devise tailored mitigation strategies accordingly.

### Step 2 Stakeholder consultations and impact assessment

After identifying 26 key material topics for Vedanta, the next step involved prioritization. We engaged a diverse range of internal and external stakeholders, totaling 1,933 individuals, to gather their perspectives on the impact of these topics on both them and the organization. This involved various interaction methods such as interviews, focus group discussions, surveys, and site visits, providing qualitative and quantitative insights into stakeholders' perceptions of Vedanta's environmental and social impacts relative to their interests and concerns.

### Step 4 Prioritizing Impact and Importance

After analyzing stakeholder feedback and conducting a thorough risk assessment, we employed a scoring method to evaluate the severity and likelihood of each material issue. This allowed us to categorize these issues into high, medium, and low priorities.

Our prioritization strategy balances financial significance, focusing on topics that strongly influence our enterprise value, with impact significance, which considers issues that profoundly affect stakeholders, the environment, economy, and society. By integrating both financial and non-financial impacts, we aim to provide a comprehensive evaluation of the importance of these issues, alongside the corresponding risks and opportunities.

### Step 5 Preparing the Materiality Matrix

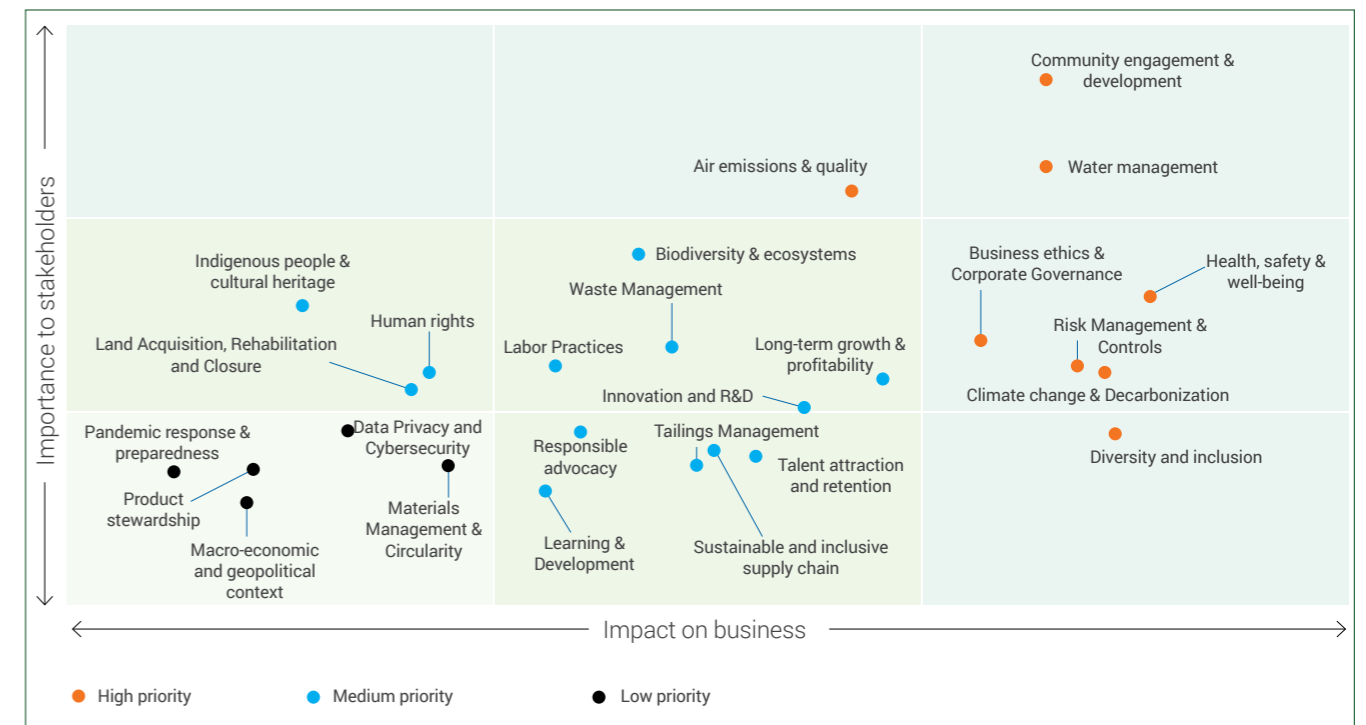
Stakeholder responses were meticulously analyzed and mapped onto a materiality matrix, employing two axes to assess the significance of material issues. The X-axis evaluated the impact on Vedanta's business, with varying weightages assigned based on their relative influence. This process identified high-priority material issues and their implications for Vedanta's operations.

On the Y-axis, business prioritization considered Vedanta's strategic goals, ESG-related risks within the Enterprise Risk Management (ERM) framework, and the scope of these material topics across the value chain. Material issues were categorized as high, medium, or low priority based on their impact, guiding the development of focused management strategies tailored to address each issue effectively.

### Step 6 Finalizing & Validating the Materiality Matrix

In the validation phase, the results of the materiality assessment underwent a thorough review by Vedanta's corporate ESG team and was signed off by the ESG Management Committee. This critical step ensured the relevance, accuracy, and completeness of the materiality matrix. As part of our annual assurance process, third-party agency validated our materiality approach and assessed its relevance to our business and industry sector.

The material topics were communicated to relevant functions and teams for execution planning.



Sustainable and Inclusive Supply Chain, Tailings Management have shifted from issues of high material impact to medium impact Indigenous People & Cultural Heritage have shifted from issues of high material impact to low impact

### Aligning Impact: Vedanta's Journey in Materiality and Risk Integration

To ensure alignment with our organizational direction, we conducted an evaluation to verify that all ESG-related risks identified as primary and emerging risks within our risk management framework align with high-priority material topics. This assessment aimed to ensure a cohesive and integrated approach to managing risk and sustainability.

Additionally, this exercise enabled us to assess emerging risks, global trends, and regulatory changes for their significant impact on key aspects of our business model, including revenue growth, margins, and capital requirements. These topics were evaluated against Vedanta's risk tolerance as defined in our Enterprise Risk Management (ERM) framework. For example, climate change and decarbonization, identified as high-priority material topics, are categorized as "principal risks" within our ERM framework, highlighting their potential broad impacts on our operations.

Integrating materiality assessment with ERM allows us to align our sustainability strategy with our risk management framework effectively. This integration informs our internal decision-making by considering a comprehensive set of metrics, such as changes in profitability, liquidity, and capital provisioning. Governance of the materiality assessment ensures a well-regulated and structured process to guide our strategic initiatives.



● Cost ● Risk ● Revenue

Materiality Relevance	Impact on Vedanta	Impact on Stakeholders	Impact
<b>Community Engagement &amp; Development</b>	<ul style="list-style-type: none"> <li>Business reputation</li> <li>Improved community relations</li> <li>Local employment</li> </ul>	<ul style="list-style-type: none"> <li>Community development</li> <li>Education and capacity building</li> </ul>	●
<b>Water Management</b>	<ul style="list-style-type: none"> <li>Building resilience by enhancing water conservation measures</li> <li>Water efficiency measures</li> </ul>	-	● ●
<b>Health, Safety &amp; well-being</b>	<ul style="list-style-type: none"> <li>Critical incident management</li> <li>Business reputation</li> </ul>	<ul style="list-style-type: none"> <li>Occupational health hazards</li> </ul>	● ●
<b>Business Ethics &amp; Corporate Governance</b>	<ul style="list-style-type: none"> <li>Decrease in employee turnover rate</li> <li>Stakeholder engagement</li> <li>Adherence to best standards</li> <li>Long sustainable growth</li> <li>Business reputation</li> </ul>	<ul style="list-style-type: none"> <li>Fair operations</li> <li>Reduced risks</li> <li>Transparent communication</li> <li>Grievance mechanism</li> </ul>	●
<b>Climate Change &amp; Decarbonisation</b>	<ul style="list-style-type: none"> <li>Emission and target management</li> <li>GHG management</li> <li>Business reputation</li> </ul>	<ul style="list-style-type: none"> <li>Degrading ecosystem</li> </ul>	● ● ●



Materiality Relevance	Impact on Vedanta	Impact on Stakeholders	Impact
<b>Diversity &amp; Inclusion</b>	<ul style="list-style-type: none"> <li>Gender parity in the business</li> <li>Skilled workforce</li> <li>Diverse work culture</li> <li>Business reputation</li> </ul>	<ul style="list-style-type: none"> <li>Upliftment of women among the local communities</li> <li>Increased job satisfaction</li> <li>Positive wok culture</li> </ul>	●
<b>Air Emissions &amp; Quality</b>	<ul style="list-style-type: none"> <li>Regulatory compliance related fines</li> <li>Business reputation</li> </ul>	<ul style="list-style-type: none"> <li>Degrading ambient air quality</li> <li>Ill-health</li> </ul>	●

### Top material topics of concern for the board

● Cost ● Risk ● Revenue

Material Issue	Business Case	Impact	Business Strategies	Executive Compensation
<b>Climate Change &amp; Decarbonisation</b>	<p>Transitioning to a lower-carbon economy necessitates significant changes in policies, regulations, technologies, and markets to meet climate change mitigation and adaptation requirements. These changes can introduce varying levels of financial and reputational risks to us.</p> <p>Increasing regulatory changes and investor pressures to reduce GHG emissions are expected to impact Vedanta's operations, leading to higher costs for fossil fuels, levies for emissions that exceed permitted levels, and increased administrative costs for monitoring and reporting. For example, the Carbon Border Adjustment Mechanism (CBAM) will apply to our Aluminium, Iron, and Steel businesses. We would need to account for the carbon content of its products and potentially pay additional taxes for imports into countries implementing CBAM. This could also increase the Company's risk exposure due to decreased market access.</p>	● ● ●	<p>Our climate change strategy and roadmap prioritize net-zero emissions by aligning our financial capital allocation framework and social values with the goals of the Paris Agreement.</p> <p><b>Refer to AIM 4 for more details</b></p>	<p>ESG Component in Annual Performance Bonus: To ensure and encourage sustainable business practices, the annual bonus scheme considers 15% weightage to ESG metrics such as climate, social parameters. The performance with respect to ESG is measured using annual VSAP score.</p> <p>Long Term Incentive Plan (LTIP): The options are granted based on the sustained business (40%) and individual performance (60%) against the pre-determined performance criterion. Performance against the Carbon target makes up to 15% weight of the business performance. Carbon target includes reduction of GHG emissions intensity until 2025 and absolute GHG emissions reduction by 2030.</p>



Material Issue	Business Case	Impact	Business Strategies	Executive Compensation
 <p><b>Health, Safety &amp; well-being</b></p>	<p>Vedanta places utmost importance on maintaining a safe work environment. Our safety performance is crucial to our operations as mining is a high-risk business, done in varied geographies. Neglecting the health and safety of Vedanta's employees can have significant consequences for the Company like shutting down of operations due to significant health and safety incident until proper investigation is completed.</p> <p>In FY 2024, the company reported three fatalities. By prioritizing health and safety, we foster trust with our employees and other stakeholders. A strong health and safety record not only demonstrates our responsibility as an employer but also highlights our caring nature. This commitment enhances our reputation in the industry and positions us as an employer of choice. As a result, we can attract and retain talented employees who value their well-being.</p>	<p>● ●</p>	<p>We have established robust processes and checks to identify and mitigate hazards within our operations.</p> <p><b>Refer AIM 7 for more details</b></p>	<p>Culture of safety and sustainability to achieve our ultimate vision of "Zero Harm", "Zero Waste" and "Zero Discharge": The safety and sustainability scorecards under the VSAP form an integral component. Within the plan, HSE/ ESG performance constitutes 15% of employees', including Executive Director's (ED) performance pay.</p> <p>LTIP: We have integrated fatalities into our LTIP to reinforce our commitment to safety. Any fatality in the group impacts the annual bonus of all the employees including ED associated with the entity as a negative multiplier. On the other hand, as a reinforcer, positive multiplier is added in vesting under LTIP to reward efforts towards ensuring nil fatality.</p>
 <p><b>Water Management</b></p>	<p>Water is a vital resource for Vedanta's operations. Its conservation and management is crucial for maintaining productivity, staff well-being, and ensuring efficient production, operations and logistics with operations in both water-stressed areas and areas prone to flooding, change in water availability is a material risk for businesses like BALCO, HZL and Cairn Oil and Gas. There could be water-related stakeholder conflicts, due to which, availability and accessibility of the water with required quality for our operations and stakeholders will be impacted. These impacts can result in: a) Decrease in the capacity utilisation of operation resulting in productivity losses b) Legal conflicts resulting in loss of credibility and reputation of the Company. c) Higher financial burdens and increase in specific water cost of product due to high degree of pre-treatment if quality is the issue and handling, storage issues if availability is the cause of the conflict.</p>	<p>●</p>	<p>Vedanta has comprehensive water management strategy in place at operations to ensure that fair allocation of water is maintained for key municipal, agricultural and industrial users in the regions where the Company operates in.</p> <p><b>Refer to AIM 5 for more details</b></p>	<p>ESG Component in Annual Performance Bonus: To ensure and encourage sustainable business practices, the annual bonus scheme allocates appropriate weightage to ESG metrics like health, safety, and environment.</p> <p>ESG performance, which includes water management constitutes 15% of employee performance pay including for Executive Director.</p> <p>Long Term Incentive Plan ("LTIP"): The vesting is attributed to sustained business and individual performance against the pre-determined ESG performance criterion including water management.</p>

## Top topics of concern for our external stakeholders

 **Material Topics**



**Water Management**

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 **Impact, Risk, Opportunity**

External Stakeholder Impact on




Community, Customers

**Interest from:** Senior Management, Employees, Business Partners, Community, Customers, Industry Forums, Regulators

**Impact Areas:**

**Society**

 **Waste Management**



**Waste Management**

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 **Impact, Risk, Opportunity**

External Stakeholder Impact on



Community

**Interest from:** Employees, Business Partners, Community, Customers, Industry Forums, Regulators

**Impact Areas:**

**Society & Environment**

 **Negative**

**Output Metric:** Water withdrawn(cu.m) and water replenished (cu.m)

**Impact Valuation:** Net Impact Ratio

**Impact metric:** Ratio of Water replenishment to water withdrawn

**Performance:**  
Water positivity ratio:  
**0.71**

 **Positive**

**Output Metric:** Waste diverted from landfill 29,930,371 (in metric tonnes)

**Impact Valuation:** Environmental Value Lost

**Impact Metric:** Avoidance of productive land used for landfill in Ha

**Performance:**  
**173.17 Ha** (estimated value) avoided in FY 2024

# ESG Scorecard

KPI	Goals	Baseline	Progress as of FY 2024	Material Issues	Review Frequency of Aim
<b>Aim 1: Keep community welfare as the guiding principle for our business decisions</b>					
Impact Management	Zero social incidents category 4 and above	-	One category <b>4</b> and four category <b>5</b> incidents	Community Engagement & Development	Determined by site-teams
Transparency & Trust	<b>FY 2025:</b> Signatories and participants in VPSHR	-	Application for VPSHR membership submitted to the VPI Secretariat		
	<b>FY 2025:</b> Set up an external Social Performance advisory body	-	Yet to be undertaken		
	<b>FY 2025:</b> Annual human rights assessment across all the businesses	-	Planning phase completed. Work to be undertaken in FY 2025		
<b>Aim 2: Empower 2.5 million individuals with enhanced skillsets</b>					
Skilling (Number of individuals to be impacted through skill development and training)	<b>FY 2025:</b> 1.5 million individuals <b>FY 2030:</b> 2.5 million individuals	0.6 million individuals (FY 2016)	Skill-based training impacting 1.55 million individuals across 0.3 million households	Community Engagement & Development	Monthly
<b>Aim 3: Uplift 100 million women and children via social welfare interventions</b>					
Nand Ghar (Number of Nand Ghars to be completed)	<b>FY 2025:</b> ~9,000 <b>FY 2030:</b> 29,000	-	6,000+	Community Engagement & Development	Monthly
Education, Nutrition, Healthcare, and Welfare (Number of women and children to be uplifted by Nand Ghar initiatives)	100 million women and children via social welfare interventions	6.46 million (FY 2016)	13.3 million women and children		



KPI	Goals	Baseline	Progress as of FY 2024	Material Issues	Review Frequency of Aim
<b>Aim 4: Net Zero Carbon by 2050 or sooner</b>					
Absolute GHG emissions (% reduction from FY 2021 baseline) *	<b>FY 2030:</b> 25% reduction by 2030 <b>FY 2050:</b> Net Zero	60.24 million tCO <sub>2</sub> e	<b>9.31%</b> increase; <b>65.85</b> million tCO <sub>2</sub> e	Climate Change and Decarbonization Strategy	Monthly
GHG Emissions Intensity (% reduction from FY 2021 baseline)	<b>FY 2025:</b> 20% reduction (across the metals businesses)	6.44 t CO <sub>2</sub> e/MT	<b>12.10%</b> reduction <b>5.66</b> tCO <sub>2</sub> e/Mt Metal		
Renewable Energy	<b>FY 2025:</b> 500 MW RE RTC or equivalent <b>FY 2030:</b> 2.5 GW of RE RTC or equivalent	67 MW	<b>255</b> MW of RE used		
LMV Decarbonization (% LMVs)	<b>FY 2025:</b> 50% <b>FY 2030:</b> 100%	-	<b>7.33%</b>		
Capital Allocation for transition to net zero	<b>FY 2030:</b> US\$ 5 billion	-	US\$ <b>3</b> billion allocated towards Renewable Energy projects		
Hydrogen as fuel	Commitment to accelerate the adoption of hydrogen as a fuel and seek to diversify into H2 fuel or related businesses	-	No work was undertaken in FY 2024		
<b>Aim 5: Achieving Net Water Positivity by 2030</b>					
Net Water Positivity	<b>FY 2030:</b> >1 ratio	0.52 (FY 2021)	<b>0.71</b>	Water Management	Monthly
Freshwater consumption (% reduction from FY 2021 baseline)	<b>FY 2025:</b> 15%	-	<b>2.7%</b> reduction		
Water Related Incidents	Zero category 5 incidents related to water	-	Zero category <b>5</b> incidents		
Water Recycling (%)	<b>FY 2025:</b> 33%	30.71% (FY 2021)	<b>30.23%</b>		

\*Vedanta's emissions are likely to peak in 2027



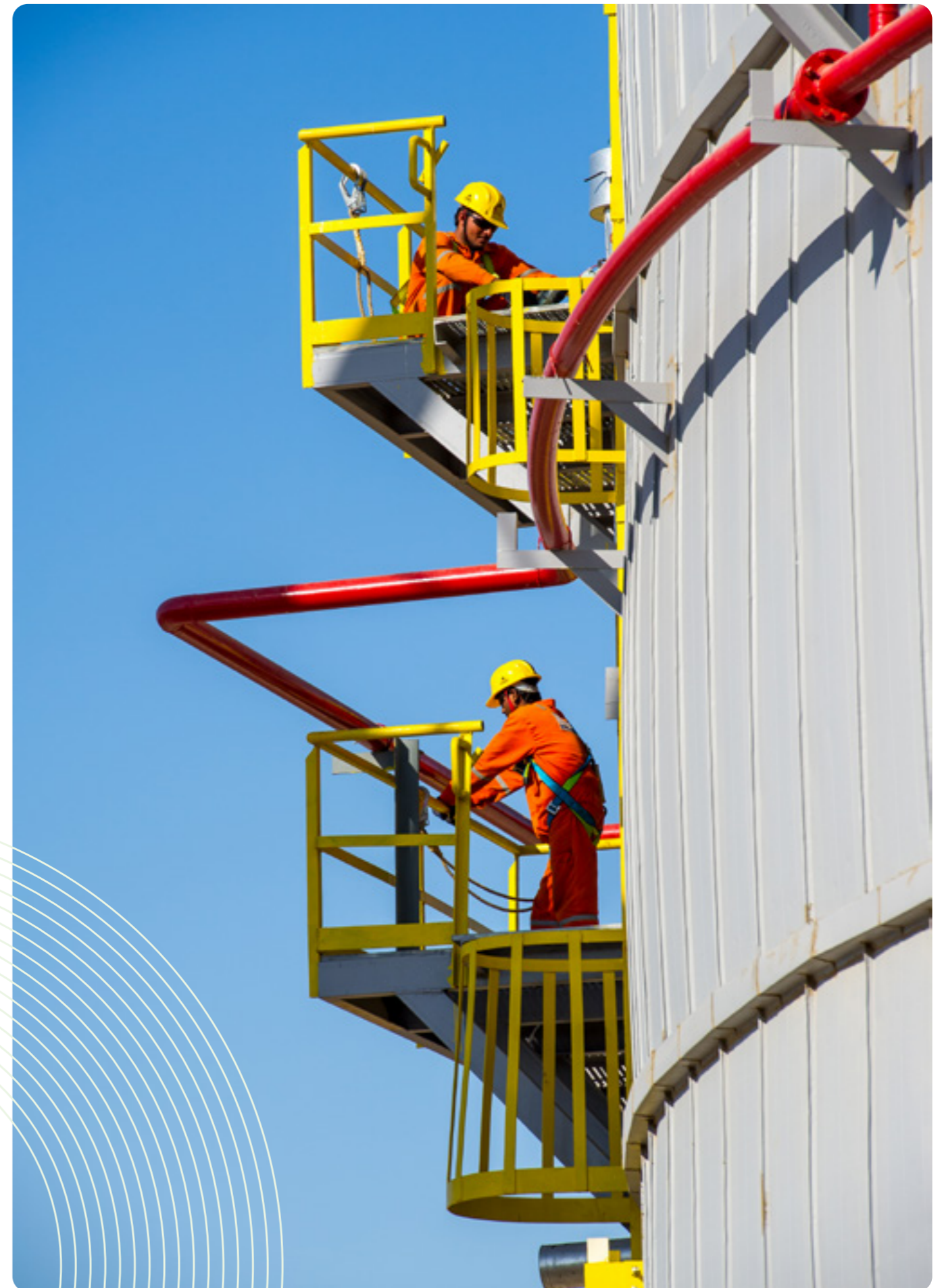
KPI	Goals	Baseline	Progress as of FY 2024	Material Issues	Review Frequency of Aim
<b>Aim 6: Enhance our business model by incorporating innovative green practices</b>					
Fly ash (utilization)	<b>FY 2025:</b> Sustain 100% utilization	110%	<b>107%</b> fly ash utilised	Waste Management	Monthly
Legacy Fly Ash	<b>FY 2035:</b> Zero legacy ash	-	43.32 million tonnes		
Waste Utilization (High volume, low toxicity)	100%	100%	<b>93%</b>		
Tailings dam audit and findings closure	<b>FY 2025:</b> All tailing facilities audited and critical actions closed with real-time monitoring	-	All facilities audited by third party. <b>76%</b> conformance as per GISTM standards	Tailings Management	
Biodiversity Risk	<b>FY 2025:</b> Review of site biodiversity risk across all our locations	-	<b>100%</b> sites have been re- assessed for biodiversity risk	Biodiversity & Ecosystems	
Habitat restoration	<b>FY 2025</b> Determine the feasibility for commitment to No-Net-Loss or Net Positive-Impact (NNL/NPI) targets  <b>FY 2030:</b> Roadmap to achieve No Net-Loss or Net-Positive Impact in place	-	Feasibility analysis completed		

<b>Aim 7: Prioritize the safety and health of our workforce</b>					
Fatalities (No.)	<b>FY 2025:</b> Zero	8 fatalities in FY 2021	<b>3</b> fatalities	Health Safety and Well Being	Monthly
Total Recordable Injury Frequency Rate (TRIFR)	<b>FY 2025:</b> 1.036 (30% reduction from FY 2021 baseline)	1.48	<b>1.30</b>		
Occupational Health Management Systems	<b>FY 2025:</b> Health performance standards implemented and part of VSAP	-	-		

KPI	Goals	Baseline	Progress as of FY 2024	Material Issues	Review Frequency of Aim
<b>Aim 7: Prioritize the safety and health of our workforce</b>					
Exposure Monitoring	<b>FY 2025:</b> Employee and community exposure monitoring to be completed	-	Employees exposure monitoring has been initiated	Health Safety and Well Being	Monthly
Exposure Prevention	<b>FY 2030:</b> No employee exposure to red zone areas	-	No employee exposure to red zone areas		
Employee Well-being	<b>FY 2025:</b> Mental health program in place for all employees	-	<b>54%</b> (6 out of 11) businesses have started specific programs & others are in advance planning stage for implementation		
	100% of eligible employees to undergo periodic medical examinations		<b>92%</b> of eligible employees		

<b>Aim 8: Promote gender parity, diversity, and inclusivity</b>					
Gender diversity (% women in the FTE)	<b>FY 2030:</b> 20%	10%	<b>20%</b>	Diversity & Inclusion	Monthly
Gender diversity (% women in leadership roles)	<b>FY 2030:</b> 40%	-	<b>8%</b>		
Gender diversity (% women in decision-making bodies)	<b>FY 2030:</b> 30%	-	<b>20%</b>		
Gender diversity (% women in technical leader/shop floor roles)	<b>FY 2030:</b> 10%	-	<b>12%</b>		

KPI	Goals	Baseline	Progress as of FY 2024	Material Issues	Review Frequency of Aim
<b>Aim 9: Align with global standards of corporate governance</b>					
Supply chain GHG transition	<p><b>FY 2025:</b> Working with our long-term tier 1 suppliers to submit their GHG reduction strategies</p> <p><b>FY 2030:</b> Align our GHG reduction strategies with our long-term tier 1 suppliers</p>	-	Some of our businesses have begun engaging with our tier-1 suppliers on their climate goals	Sustainable and Inclusive Supply Chain Business Ethics & Corporate Governance	Monthly
Training on Code of Conduct	Continue to cover 100% of employees	-	<b>100%</b> of employees		
% Independent Directors on Board	50% Independent Directors on Board as per SEBI requirements	50%	<b>50%</b> Independent Directors as per SEBI requirement	Business Ethics & Corporate Governance	
% Gender diversity on the Board	<b>FY 2025:</b> 25%	-	<b>25%</b>	Business Ethics & Corporate Governance Diversity & Inclusion	





# Managing Impacts across our mines: Sustainable Mining

Mining is an extractive activity which disrupts agricultural land and land that has been with families or villages for generations. Other than its commercial value and role in generating livelihoods, land carries strong affiliations with cultural identities and traditional practices. This makes respectful engagement with the landowning communities and their consent for land usage essential. We have significant operations across India in Bokaro, Jharsuguda, and Lanjigarh – all areas with significant indigenous and tribal populations. As our activities impact their lives and livelihoods, their cooperation and concurrence are crucial for Vedanta to maintain its social license to operate.

Our approach integrates sustainable practices right from the stage of planning for land acquisition through to post-closure of mines. We focus on land rehabilitation, water source protection, and biodiversity restoration. Our closure plans aim to mitigate environmental impacts and support socio-economic transitioning for local populations. As many local community members are involved in our mining operations, rehabilitating them and equipping them for alternative livelihoods is central to our post-closure strategies. To this end, we develop alternative economic opportunities and provide training for local community members, building community resilience post-closure. This model of sustainable mining helps us gain access to new sites, and maintains our credibility and goodwill, as it demonstrates our high degree of responsibility and sense of stewardship towards those communities that are affected by our work.

## OUR APPROACH

At Vedanta, we adopt a lifecycle approach for each mining project, across the stages of exploration-planning and site development-operations and closure. Our operations often take place in remote areas with limited economic development. In such areas, land is a major source of livelihood, either from agriculture or other forest or agri-based activities. It thus becomes essential to involve local communities in planning and consultation throughout the mine's lifecycle and beyond closure.

We ensure responsible use of finite natural resources, preserve ecological integrity, and create post-closure resources for communities. To achieve this, we align our operations with internationally accepted standards, such as ICMM. Our approach includes ongoing evaluation, monitoring, and collaboration with stakeholders to enhance environmental management practices. This minimizes environmental impacts, preserves biodiversity, and supports the long-term well-being of communities and ecosystems.

As shown in the flowchart below, our planning, process design and

implementation and other interventions extend over the productive lifecycle of our mines and beyond, and involves adjacent communities. The Environmental and Social Impact

Assessment studies done at the time of land identification involves the local communities as part of the evaluation process. Similarly, environmental and local community needs are considered



at the risk mitigation design phase to minimize impact on local ecosystems and resident populations. Similarly, operational planning, design and implementation, as well as, day-to-day activities are all done keeping the best interests of the community in mind. Our sustainability-oriented initiatives around energy, water and waste management, biodiversity management and others are all done in ways that minimize net impact and remove any kinds of hazards.

Our mine closure planning starts before operations begin and continues

throughout the mine's life. Our closure plans aim to return the site to a state comparable to the pre-operation conditions, ensuring that the land condition after the mine's closure benefits local communities and the environment. Our Group-wide Technical Standard on Site Closure guides us on a variety of subjects including safety, socio-economic transitioning, and risk mitigation. We allocate adequate financial resources for closure activities and update plans and costs to adapt to evolving circumstances. Regular reporting

on closure plan implementation and site rehabilitation is provided to all stakeholders, thereby promoting transparency and accountability.

When nearing closure, or in the post-closure scenario we address public health and safety by mitigating potential risks associated with unguarded shafts; by building road infrastructure like blockages and preventing chemical leaching into groundwater by protecting drinking water supplies during the operational phase. All along, the community is involved in these post-

operational outcomes.

We align our processes with internationally accepted environmental standards, in compliance with legal and regulatory requirements, and continuously monitor impact, so that adverse effects on ecosystems and

communities can be minimized. Our involvement of key stakeholders all along the mine development, operation and closure stages ensures conflict-free operations, as communities feel well taken care of, creating a stable and supportive local environment. This is key to our maintaining our social

license to operate and to ensuring the sustainability of our business practices.

We commit to a period of monitoring, care, and maintenance, usually for at least five years after closure, as recommended by the IFC Environmental, Health, and Safety Guidelines for Mining.

### Jamkhani Coal Mine-Sustainable Mining Practices During Operational Phase

Jamkhani coal mine in Odisha is currently being operationalised using the Mechanised Opencast Coal Mining method as per the approved mining plan. Overburden removal is being done using shovel-dumper combination which is further dumped at external and internal locations. Post maturing of the dump, progressive mine closure activities like plantation, dump stabilization, and other such practices will be undertaken as per approved mine closure plan.

The following activities – that form a part of the rehabilitation of living and environmental conditions plan – and also the livelihoods generation plan, have been completed:

Three ponds were restored in villages with capacities of <b>41,325 cu.m</b> , <b>19,890 cu.m</b> and <b>7,812 cu.m</b> .	One rooftop rainwater harvesting structure has been erected at mines with annual recharge capacity of <b>1,762 KL</b> .	<b>105 locals</b> persons have been employed in our mine thereby providing them with regular employment
<b>36 youth</b> have been trained in industrial welding and electrician courses at the Skill Development Institute, Bhubaneswar.	<b>160 children</b> benefitted through school kit distribution in villages of Jamkhani Coal Block	<b>8,802 people</b> benefitted through doorstep healthcare services provided through Mobile Health Units sponsored by Vedanta. The healthcare facilities provided includes basic pathological tests. Health awareness sessions were also held at 12 locations within the Jamkhani Coal Block.
<b>Pond deepening</b> conducted, and <b>drinking water</b> points provided in villages within the Jamkhani Coal Block.	5 kW solar panels installed at Magazine area and ten 40 W solar streetlights installed in the mine area. This has helped to save 3.55 tCO <sub>2</sub> e for FY 2024 with potential for another 8.4 tCO <sub>2</sub> e of annual savings.	

### Mine Closure Planning

In compliance with India's legal requirements, mine closure planning at Vedanta aligns with the India Mines Act, 1952, emphasizing progressive closure strategies that integrate activities throughout the mining lifecycle. Progressive closure entails implementing ongoing reclamation and rehabilitation efforts during active mining, which includes practices like afforestation and water quality management to restore disturbed lands. This approach, informed by international best practices as outlined by organizations such as ICMM, ensures safety, stability, and socio-economic support for local

communities. Vedanta's commitment extends to comprehensive post-closure monitoring with environmental stewardship and regulatory compliance being practiced, along with responsible resource management.

**100%** of mines operated or owned by Vedanta have a mine closure plan

#### INDUSTRY STANDARDS REFERRED

All our subsidiary companies and operations under Vedanta Ltd. adhere to the stipulations concerning decommissioning and site closure procedures. They ensure that the mechanisms employed for decommissioning and site closure align with international standards, such as the IFC performance standards, IFC EHS Guidelines, ICMM principles, as well as impact assessment and consultation processes where applicable.

#### SITE CLOSURE(S)

Vedanta has successfully completed the closure of a single site: Lisheen, in Ireland back in FY 2015.  
  
Sterlite Copper-Tuticorin in FY 2023.

### FY 2024 Highlights:

#### Business Unit



#### FY 2024 Updates

- To further enhance metal volume, 160 kilo tonnes per annum (KTPA) Roaster project at Debari Mine is under progress and has achieved 48.5% progress as on March 2024 with final commissioning being targeted by Q4 FY 2025.
- Fumer Plant: Commissioned in August 2023; full ramp-up expected by Q1 FY 2025.
- Fertiliser Plant in Chanderiya: Site activities began in February FY 2024; completion targeted by Q2 FY 2026.



- Jamkhani Coal Mine: Production commenced in March FY 2023. Aligned with our sustainable mining practices, post-maturation, progressive mine closure activities like plantation, dump stabilization, and other such practices will be undertaken as per our approved mine closure plan
- Kuraloi A North and Radhikapur West Mines: Production to commence in FY 2025.
- Sijimalli Bauxite Block: Environmental clearance obtained; mining activities to commence by end of 2024.



- Lanjigarh Refinery Expansion: Expanding from 2 mega tonnes per annum (MTPA) to 5 mega tonnes per annum (MTPA), with full ramp-up by FY 2025.



#### Gamsberg Concentrator

- Plant Phase 2 Expansion: Doubling ore capacity to 8 MTPA and producing an additional 200 KTPA of mineral in concentrate (MIC).
- Job Creation: 2,000-2,500 jobs during construction and 800-1,000 permanent jobs during peak operations.
- Implementing Renewable Energy Project using 30-50 MW Solar PV to optimize cost, energy usage and environmental impacts at BMM and Gamsberg operations.





- Ostapal 1.5 MTPA UG Mine: 60% infrastructure design completed; first ton of ore expected by Q3 2025.
- 600 KTPA Concentrator Plant: Engineering work commenced; ground-breaking expected by September 2024.



- WCL Bomi Mines: 10 MTPA concentrator plant work to commence by Q3 FY 2025, with 20-month completion period.
- Mano Mines: Direct Shipping Ore (DSO) mining operational from FY 2025.
- 700 KTPA Iron Ore Plant: Under construction, expected completion by H2 FY 2025; Providing 400 jobs during construction and 250 jobs during operations.
- ESG Initiative: Processing 39% iron feed grade tailings to 68% Fe, reducing environmental footprint.

All mines mentioned above have a mine closure plan.





•• CASE STUDIES ••

## Gamsberg Phase 2: Enhancing Capacity and Economic Impact through Sustainable Mining Practices

### Project Overview

Vedanta is spearheading the transformative Gamsberg Phase 2 project, showcasing our commitment to sustainable mining and operational excellence. This initiative aims to double Gamsberg's mining capacity with the construction of a new concentrator plant, enhancing mineral processing capabilities while driving economic growth and job creation.

### Progress

**53%**  
Overall project completion

**100%**  
Engineering work completed

**96%**  
Procurement completed

**US\$ 466 million**  
CAPEX incurred



### Sustainability Potential

Concentrators contribute to sustainable mining by optimizing resource utilization, increasing yield, and reducing waste, which conserves mineral resources and minimizes environmental impact. They offer Vedanta an opportunity to optimize natural resource utilization, energy efficiency, water usage and processing parameters. The outcome of which can also lead to effective tailings management.

### Problem Statement

With a vast resource base, Gamsberg Phase 2 offers significant expansion opportunities. The project's ambitious scope includes expanding mining operations, building a new concentrator plant, and establishing critical infrastructure such as a new tailings dam, power transmission lines, and water reservoirs. Coordinating these activities is crucial for unlocking the project's full potential. By increasing the mineral in concentrate, it also makes optimum use of natural resources

### Our Solution

- 🌿 **EPC Approach:** Implemented an Engineering, Procurement, and Construction (EPC) strategy for the Phase 2 concentrator.
- 🌿 **Long Lead Items:** Initiated major long lead item orders to be issued to the EPC Business Partner for erection and commissioning.
- 🌿 **Infrastructure Development:** Constructed a new tailings dam, additional power infrastructure, and a water reservoir to meet increased demands.
- 🌿 **Civil Works:** Completed civil works in key process areas to facilitate the installation of equipment and structures.

### Project Impact

- 🌿 **Capacity Expansion:** Doubling Gamsberg's annual ore capacity from 4 MTPA to 8 MTPA.
- 🌿 **Production Increase:** Additional 200 KTPA of Mineral in Concentrate (MIC).
- 🌿 **Job Creation:** 2,000-2,500 jobs during construction and 800-1,000 permanent jobs during peak operations.
- 🌿 **Current Employment:** 1,800 people employed, including in-house and business partners.

### Way Forward

- 🌿 Continue equipment deliveries, targeting completion by Q1 FY 2025.
- 🌿 Focus on completing the wet Tailing Storage Facility (TSF) components.
- 🌿 Execute remaining construction phases, addressing external water and power needs.
- 🌿 Monitor and address any unforeseen challenges in construction progress.

### Future Prospects

Gamsberg Phase 2 expansion aligns with our vision to increase MIC from 300 KTPA to 500 KTPA. With all major equipment and infrastructure in place, the project is on track for commissioning by H2 FY 2025. This expansion will not only double the mining capacity but also significantly boost the local economy and create substantial employment opportunities.





PILLAR 1

# Transforming Communities



Amidst the energy transition and urbanization, the metals and mining industry faces unprecedented opportunities. As we strategize to seize these prospects and expand our global influence, we remain committed to embedding sustainability into our business fabric.

Our operations, primarily in mining and oil & gas production, involve substantial financial commitments and significant risks. Operating largely in remote areas inhabited by indigenous communities presents a persistent risk of conflict, making a stable License to Operate essential. This requires fostering consultative, trust-based relationships with local communities to ensure smooth operations. Our guiding principles—Do No Harm, Build Trust, and Benefit Sharing—steer us in this endeavor.

We operate responsibly, mitigating community disruptions and environmental harm, ensuring safe workplaces, respecting human and indigenous rights, maintaining open communication with neighboring communities, addressing grievances equitably, and partnering for community welfare.

Our sustainability practices have evolved over time. Today, we implement comprehensive, goal-oriented strategies monitored through robust governance mechanisms and assessed via annual audits and performance evaluations. This approach has resulted in significant grassroots impact, positioning Vedanta as a global sustainability leader in the industry.

## FY 2024 Achievements

- One category 4 and four category 5 incidents
- Application for VPSHR membership submitted to the VPI Secretariat
- 1.55 million individuals impacted through skills training
- 13.3 million women and children benefited
- 6,000+ Nandghars operational

## SDGs



## Material Issues addressed in this Pillar

### Highly Material Issues

Community Engagement & Development

### Material Issues

- Human Rights
- Indigenous People & Cultural Heritage
- Sustainable and Inclusive Supply Chain
- Labour Practices
- Long-term Growth & Profitability

### Important Issues

-

AIM 1



Keep Community Welfare As The Guiding Principle For Our Business Decisions

The communities who reside adjacent to our sites are one of our most critical stakeholder groups. They allow us the Social License to Operate, by giving their assent for commercial use of lands and resources that have traditionally been part of their community. We respect and honour this license and constantly keep community welfare at the centre of our business

strategy and day-to-day decision-making. Our presence in these remote areas, rich in natural wealth, entrusts us with the unique responsibility of being an agency of positive social and economic change – a role we take very seriously.

We have responded to this in two ways – by institutionalizing transparency and accountability within

our organization, and by focusing on long-term value creation vis-à-vis short-term profitability. Through the wide-ranging community work that we undertake, we are redefining ‘welfare’ and ‘development’ as we drive change across multiple areas to aggregate large-scale transformation, thereby creating legacies that outlast our presence at mining sites.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress in FY 2024
 <b>Community Engagement and Development,</b>	<b>External Stakeholders:</b> Local communities, Business Partners (Suppliers)	Negative impacts along the value chain	% social incidents investigated/ closed	100%
			Human Rights Assessment conducted	under progress
			Human Rights assessment recommendation closure	To be undertaken upon the completion of the human rights assessment
 <b>Human Rights</b>	<b>Internal stakeholders:</b> Employees, Workers	Positive impacts along the value chain	% grievances resolved	90%
			Local employment	0.23 million direct and indirect
			Local Procurement Spend	₹ 380.95 billion

Material Topics:

 **Community Engagement And Human Rights**

Why Material?

Mining activities, while economically significant, can impose socio-economic, cultural, health, and human rights burdens on proximate communities, including indigenous peoples and vulnerable groups. These impacts, extending beyond mine closure, often stem from land use constraints that limit resource availability, potentially eroding cultural identities and traditional knowledge.

Establishing consultative relationships with local communities sharing our sites is vital to secure their approval and ensure conflict-free, seamless operations. Utilizing land and local resources necessitates prior consent and respectful dialogue with community members who hold pre-existing land rights and depend on it for their livelihood.

Preserving these communities' rights, fostering trust, and ensuring benefit-

sharing from shared resources are integral to our ‘Social License to Operate.’ This approach underscores our commitment to sustainable and responsible mining practices, balancing economic growth with social equity and environmental stewardship

Social Strategy

Our social strategy comprises of 3 foundational elements and the specific topics they govern:



**Do No Harm to Communities**

Health, Safety, Environmental impacts | Loss of land and resettlement | Human rights



**Building trust**

Open and consistent communication | Stakeholder engagement | Grievance management



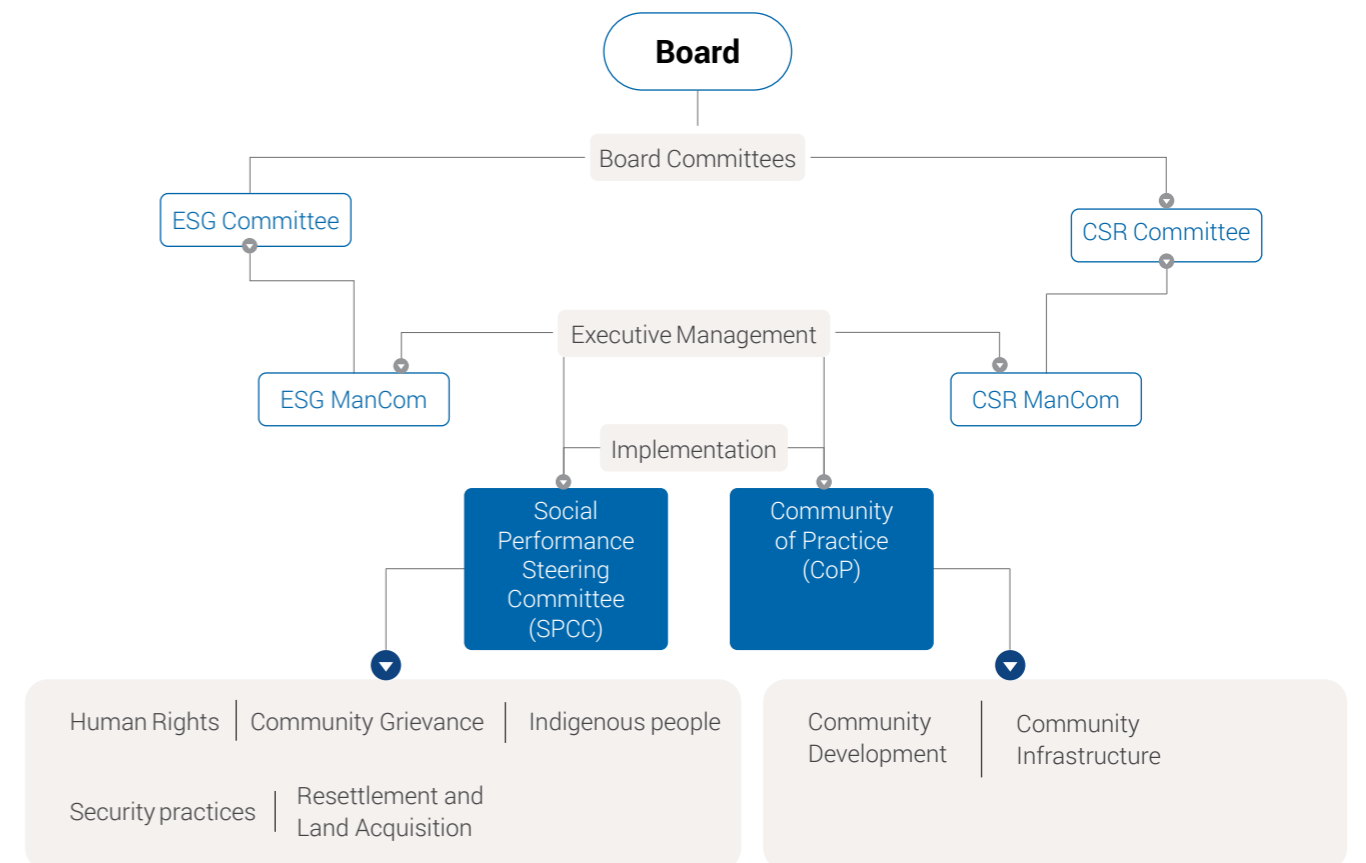
**Benefit Sharing**

Local employment opportunities | Local procurement opportunities | Welfare and community development Programmes

Aim 1 primarily focuses on ‘Do no Harm to Communities’ and ‘Building Trust’ while, ‘Benefit-Sharing’ spans across all three aims of our Transforming Communities Pillar.

Governance

Vedanta Group’s governance structure ensures robust oversight of environmental, social, and governance (ESG) matters. The Board-level ESG Management Committee and the Site-level SPSC, comprising representatives from various functions, collaborate to implement and review ESG initiatives. Community engagement and development, integral to our social performance, are overseen by the CSR Committee of the Board. The Communities of Practice at the Group and Business Unit levels, responsible for community development and infrastructure initiatives, report to the executive-level CSR Management Committee. This structure ensures effective governance of all community and social development projects.





**Social Performance**

We follow a top-down approach of oversight and implementation of Social Performance. Our strategy is implemented through:

**Onground Implementation Team**

We follow a top-down approach of oversight and implementation of Social Performance Strategy. The responsibility of implementation of the social strategy lies with the Business Unit - CEO, with an oversight provided by Social Performance Steering Committee (SPCC). Social Performance Manager (SPM) drives the on-ground implementation.

Ownership for smooth conduct of community relations lies at the Business Unit CEO-level



A functional Social Performance Steering committee (SPSC) at all sites.

**Implements standards on:**

- Human Rights
- Community Grievance
- Security practices
- Indigenous people
- Resettlement and Land Acquisition



Each site has a Social Performance Manager (SPM), whose role is to drive the implementation of social performance principles at the location.

**Social Performance Steering Committee**

At Vedanta, we believe that to foster efficient community relationships, a robust on-site Social Performance Management Team and a systematic Grievance redressal protocol is required. Each site thus has a Social Performance Steering Committee (SPSC), a Social Performance Manager (SPM) and Grievance Mechanism Cells. The SPM ensures the implementation of the principles of social performance and the Grievance Mechanism uses specific procedures to address the grievances received from the host community and resolve them methodically.



**Figure: Functions of the SPSC**

**Consultation Framework**

Our social strategy involves actively engaging with the communities where our projects are located, from the initial planning stages through to closure and beyond. We work alongside these communities to create positive outcomes, aiming for improvements in livelihoods and living conditions that lead to economic independence. By soliciting community input and making targeted investments, we aim to build strong relationships, address concerns, and contribute to sustainable development.

In all our operations, we prioritize localized community consultation and needs assessments. We actively engage in open dialogues with communities near our operations to understand their developmental and livelihood needs, tailoring interventions accordingly. This direct engagement acknowledges the unique needs and aspirations of each community, empowering them and promoting local capacity-building. Our system incorporates two-way communication mechanisms to systematically capture and document any questions,

complaints, grievances, or incidents raised by communities. Business Unit wise site-level staff reports community incidents, which are reviewed by the SPSC. These reports undergo investigations using standardized procedures, with the findings and subsequent actions communicated back to relevant stakeholders for their input. Comprehensive records of community meetings and interactions are maintained to ensure continuity and transparency, benefitting both the community and our company.

**Localised community engagement**

- Identifying the affected communities
- Implementing Stakeholder Engagement Plan
- Information sharing

**Collaboration with communities**

- Need Assessment
- Tailored project design
- Optimised investment

**Local capacity building**

- Handholding & capacity building
- Grievance Redressal
- Reporting & communications

**Community Liaison Officer**

The role of a Community Liaison Officer (CLO) within Vedanta's operational framework is pivotal in fostering effective communication and engagement between the company and local communities. The CLO serves as a bridge, ensuring that community concerns and grievances are heard, documented, and addressed in a timely and transparent manner.

Regular interactions with local stakeholders are a core responsibility, allowing the CLO to relay information about the grievance mechanism established by the company and to facilitate the resolution process. All complaints are acknowledged within 24 hours or a maximum of two business days, with updates provided every 30 days. Complaints are then forwarded to relevant departments for investigation, where the validity is verified, causes are identified, and

corrective actions are developed to prevent recurrence. Grievances received are meticulously recorded and promptly acted upon by the grievance redressal cell, with the CLO playing a central role in updating stakeholders on the progress of their complaints. Moreover, the CLO oversees the grievance resolution process, ensuring that it adheres to a structured seven-step approach: Receive, Acknowledge, Assess & Assign, Investigate, Respond, Resolve/Recourse, and Close-out.

In instances where initial attempts at resolution fall short, the CLO may recommend escalation to higher-level mechanisms or third-party mediation, demonstrating a commitment to exhaustively addressing community concerns. Through diligent record-keeping and analysis of grievances, the CLO contributes to ongoing improvements in operational practices, ultimately upholding the well-being and dignity of all individuals impacted by Vedanta's activities.

**Number of current production assets is 49**

**100%**

of current assets required Community Consultation

**Number of development projects is 2**

**100%**

of Development projects/programs with Community Consultation

### Grievance Redressal

Vedanta has an established an onsite team dedicated to social performance management and a robust grievance redressal framework aimed at effectively managing our community relations.

Concerns and complaints received from local communities are promptly recorded and addressed through

interventions facilitated by our grievance redressal cell. Each concern undergoes thorough investigation and resolution, concluding with a detailed report communicated to the grievance holder. We strive to resolve grievances within 30 days of identification; however, if unresolved, our CLO provides bi-monthly updates to both the grievance holder and the SPM team.

Following resolution, we gather feedback from the grievance holder on their redressal experience and the outcomes achieved. Quarterly, the SPM monitors the performance of our grievance mechanism against key outcomes and expectations, sharing findings with location heads, the SPSC, and Corporate HSES for further review and improvement.



Communities

**246**

complaints filed during the year

**9**

complaints pending resolution at close of the year



### Managing Impacts, Risks And Opportunities



#### Do No Harm To Communities

Do No Harm to Communities approach of our strategy is integral to our operations, placing the well-being and rights of local communities at the top of the list. Implementing sensitized standards that prioritize just treatment, respect for their autonomy and fostering trust and cooperation is material to our business. Through the following measures, we strive to ensure that our mining activities have no adverse impacts on the communities in which we operate, promoting sustainable and harmonious relationships.

#### Resettlement & Land Acquisition

With the commencement of every new project, land acquisition and

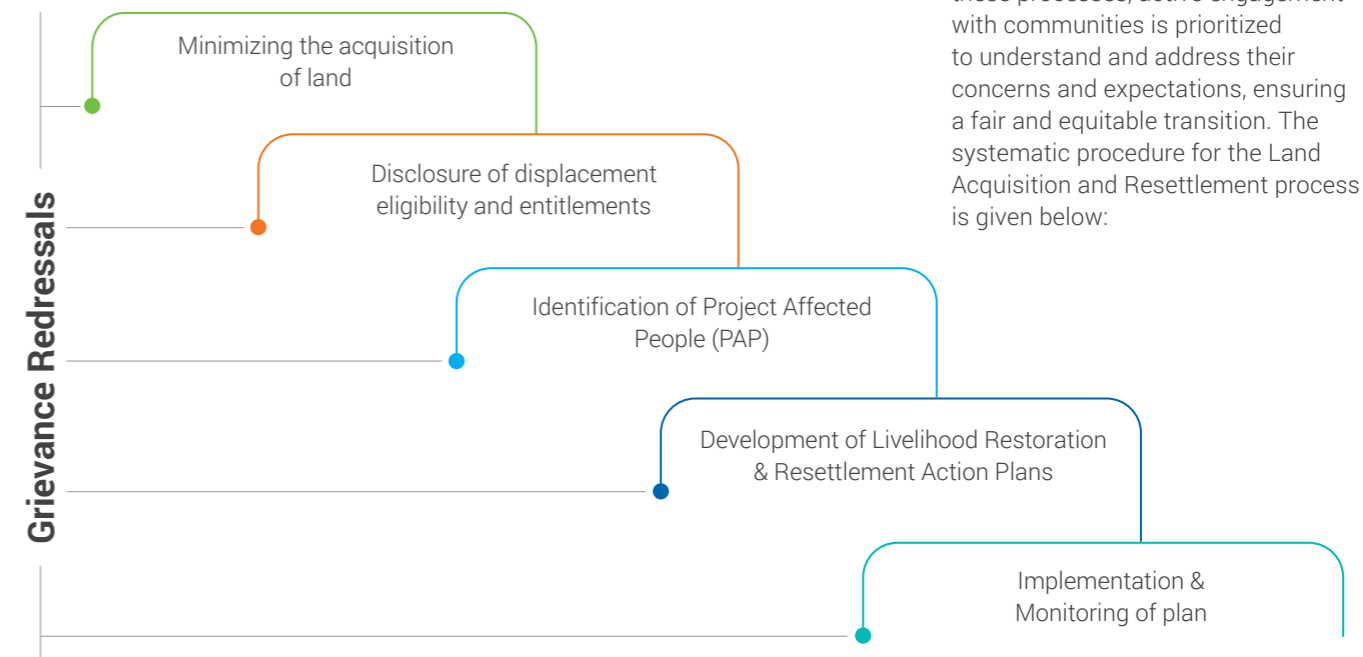
resettlement require sensitive handling of community concerns and expectations. We acknowledge the potential human impacts of resettlement as loss of productive land, loss of employment and income, loss of housing, loss of access to common resources and public services and social fragmentation.

Upon due consideration, resettlement is done only when communities reside near sites, and our operations pose a risk of jeopardizing their safety. Displacement from one's home involves movement and disruption from the familiar environs to a new potentially unfamiliar location. To address this, better understand and deal with such aspects, Vedanta's **Cultural Heritage Land Acquisition and Resettlement Standards**, drafted in accordance with IFC Principles, ICMM Guidelines, GRI, and UNGC principles is used to guide all our actions.

**215 of 261**  
families resettled  
and rehabilitated  
in Kalahandi  
district of Odisha



While all instances of resettlement are overseen by the Government authorities, who act in accordance with local regulations, Vedanta also adheres to a rigorous Technical Standard for Land and Resettlement Management and Grievance Mechanism based on the IFC Principles and ICMM Guidelines, ensuring cohesive management of project-affected communities' physical and economic resettlement. Extensive socio-economic and environmental impact assessments are conducted to inform decision-making and mitigate biodiversity-related risks. Throughout these processes, active engagement with communities is prioritized to understand and address their concerns and expectations, ensuring a fair and equitable transition. The systematic procedure for the Land Acquisition and Resettlement process is given below:



Business Unit undertaking R&R in FY 2024	Site Name	Grievances reported FY 2024	Grievances closed in FY 24
Vedanta Aluminium	Lanjigarh	18	18



**Resettlement & Rehabilitation Project- VAL Lanjigarh**

At our Lanjigarh facility, we have been working to resettle and rehabilitate remaining 46 Project Affected Families (215 families out of 261 Project Affected Families) that have been displaced due to our project-related activities. The resettlement and rehabilitation has been meticulously planned over several years, under the guidance of the Government of Odisha. New housing, employment opportunities for each household, and compensation for

the land/crops affected, has been agreed on, with the whole process being carried out in accordance with our Land Acquisition & Resettlement standard. Site teams have provided alternative homestead lands, homebuilding assistance, employment opportunities, and cash payments in lieu of employment. A total investment on ₹1.73 billion is being made that includes payments for land purchase, Resettlement colony construction, R&R package, R&R subsistence allowance, trainee stipends, and skill-development

training. Additionally, ₹ 45.6 million has been allocated for ongoing skill development training. These efforts demonstrate Vedanta's commitment towards providing fair compensation to those affected by our business activities, and the involvement that we have in their proper resettlement and rehabilitation so that these families and large communities are not disadvantaged. Rather they can leverage the changed circumstances to improve their lives as they gain new skills that can help them create a better future.

	Phase-1 (FY 2023)	Phase-2 (FY 2024)	Plans for Phase-3 (FY 2025)
No. of families	<b>163</b>	<b>56</b>	<b>42</b>
Grievances received/resolved	<b>35</b>	<b>18</b>	<b>18</b>
CSR Program undertaken in R&R colony	<ul style="list-style-type: none"> <li>Establishment of DAV Vedanta International school-All the students from displaced families are being provided 80% subsidy on school fees.</li> <li>Vedanta has established a 24X7 multi specialist hospital where the Project Affected Families get free treatment.</li> </ul>		
No. of beneficiaries under each CSR Programme	<b>500</b>	<b>200</b>	<b>130</b>
(Social infrastructure in R&R site colony- e.g. Schools, ponds, temple etc.)	<ul style="list-style-type: none"> <li>Dharani Temple. (Place of worship)</li> <li>Black top road with underground drainage system.</li> <li>Overhead water tanks of 80000 Liters capacity for water supply.</li> <li>Colony boundary</li> </ul>	<ul style="list-style-type: none"> <li>Anganwadi Centre</li> <li>Community Centre</li> <li>Market Complex</li> <li>Bore wells for drinking water.</li> <li>Primary School building</li> </ul>	<ul style="list-style-type: none"> <li>Anganwadi Centre</li> <li>Community Centre</li> <li>Mandap for Social and cultural programs</li> <li>Temple boundary</li> </ul>
Livelihood support	<ul style="list-style-type: none"> <li>R&amp;R subsistence allowance for each project affected family.</li> <li>One nominated member from Project Affected Families has been provided direct employment in Vedanta post completion of skill development training.</li> <li>Cash compensation has been provided for those who will not be employed with Vedanta.</li> <li>The company has also organized finance literacy training in coordinating with District Administration, Financial Institution &amp; Investment of the R&amp;R entitlements payments in Social Security Schemes.</li> </ul>		

	Phase-1 (FY 2023)	Phase-2 (FY 2024)	Plans for Phase-3 (FY 2025)
	<ul style="list-style-type: none"> <li>Training on Soura Art, Housekeeping, General duty assist, Assistant Electrician &amp; F&amp;B &amp; SMO is being imparted.</li> <li>Promotion of Women empowerment program &amp; IGAs like Pickle making, Chandua &amp; Badipapad &amp; Stitching.</li> </ul>		<ul style="list-style-type: none"> <li>Promotion of Women empowerment program &amp; IGAs and Kitchen Garden.</li> <li>Plantation drive: Distribution of Papaya, Drumstick, jackfruit &amp; Mango</li> </ul>
No. of individuals hired in Vedanta from R&R colony	<b>27</b>	<b>58</b>	Remaining <b>34</b> will be joined post completion of training and shifting.
No. of individuals hired by Vedanta's Business Partners	-	<b>11</b>	-





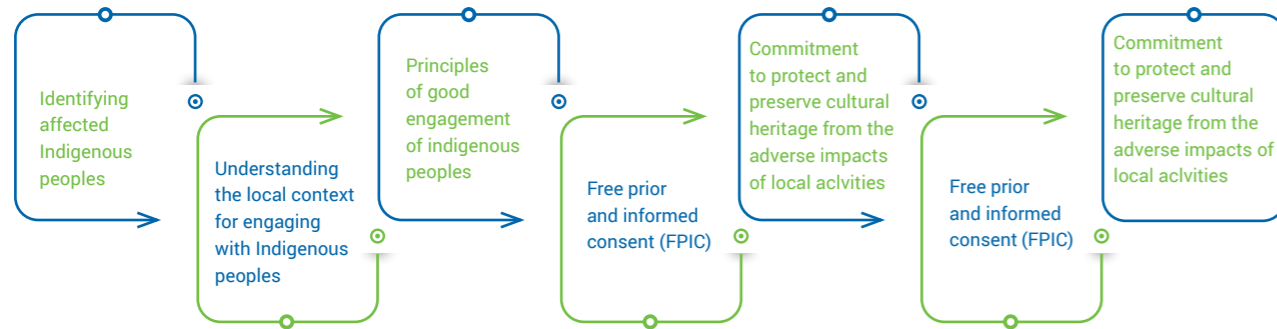
### Indigenous People's Rights

In India and globally, mineral-rich areas often coincide with indigenous communities who have deep connections to these lands. These communities rely on natural resources and maintain distinct ways of life, preserving unique knowledge, cultures, and traditions. At Vedanta, we respect the rights and aspirations of Indigenous Peoples, aiming to

build strong partnerships and support their socio-economic progress. We strive to protect their rights and traditional lifestyles, minimising our operational impact on their cultures and relationships with their land and water. We work with National and State Governments to ensure that we comply with regulations that concern our interactions and relationships with Indigenous Peoples and Tribal

Communities. Our corporate practices align with international frameworks such as the IFC Performance Standards 1, 5, and 7 as well as the ICMM Good Practice Guide for Indigenous Peoples and Mining, guiding us in respecting their rights and ensuring the well-being of these communities.

Our two-way consultation approach is depicted below:



### Indigenous People's Engagement

**Strategic Priorities**  
Work together with communities and Indigenous Peoples to create economic opportunities, promote reconciliation, and enhance community well-being. We achieve this through CSR initiatives in the operational stage of our mining projects.

**Business Context**  
Tribal communities and particularly, some vulnerable tribal groups reside in the vicinity of our VAL-Lanjigarh, ESL and BALCO operational sites.

Business Unit	Initiative	Engagement Activities
VAL- Lanjigarh	<b>Archery coaching at Vedanta Lanjigarh</b>	<p><b>Goal(s):</b> Create economic opportunities; Promote reconciliation; Enhance community Well-being</p> <p><b>Stakeholder(s):</b> Indigenous (tribal) people; Project-Affected Communities (PACs)</p> <p><b>Tribal communities:</b> Gond Community of the Dangaria Kandhas, a Particularly Vulnerable Tribe Group live in the terrains of Kalahandi district</p> <p>Vedanta supports holistic child development through sports like Archery, enhancing physical fitness and mental capabilities. This initiative promotes indigenous sports and ancient martial arts among students, aiming to cultivate their natural talents on larger stages. At the grassroots level in Lanjigarh, Vedanta has established a high-quality training environment for Archery. Students with potential receive comprehensive support including expert coaching, equipment, and participation opportunities in national and international competitions. In FY 2023, 15 out of 40 Archery students competed at national championships, collectively winning 37 medals in state-level competitions.</p>
	<b>Dhokra and Saura Art</b>	<p>Vedanta Limited Lanjigarh has undertaken initiatives to revive and support indigenous tribal arts like Dhokra and Saura art, deeply rooted in the cultural heritage of Kalahandi district. The project focuses on preserving these ancient crafts by providing training in contemporary designs, assisting with raw materials, and creating marketing opportunities. Many artisans, previously compelled to seek work as migrant laborers, have now regained thriving livelihoods or returned home to revive these traditional crafts. Vedanta's efforts have empowered artisans, making Dhokra metal craft and Saura art their primary sources of income, benefiting over 50 families. These initiatives have also led to the creation of a diverse product portfolio and established producer groups, enhancing market integration, and showcasing indigenous art forms at various levels.</p>
ESL	<b>Vedanta ESL Archery Academy</b>	<p><b>Goal(s):</b> Create economic opportunities; Promote reconciliation; Enhance community Well-being</p> <p><b>Stakeholder(s):</b> Indigenous (tribal) people; Project-Affected Communities (PACs)</p> <p><b>Tribal communities:</b> In the Bokaro district of Jharkhand</p> <p>In 2019, a needs assessment highlighted the local talent for archery among indigenous/tribal communities near our mine. Recognizing the lack of sports infrastructure as a barrier, Vedanta established the ESL Archery Academy to develop this potential. The academy aims to holistically nurture 50 children by providing access to national-level coaches, modern equipment, nutritious meals, uniforms, and ongoing support. By fostering innate archery talent within the community, the academy promotes empowerment, sportsmanship, and personal growth among the children.</p>

Zero incidents of violations were reported against the indigenous peoples over the last three years.



Business Unit	Initiative	Engagement Activities
	<b>Empowering Tribal Farmers: WADI Project</b>	The WADI project, a collaboration between ESL Steel Limited, NABARD, and Gramin Seva Sangh, addresses the livelihood challenges of tribal farmers near our mine. It focuses on developing one-acre orchards on their waste or dry lands and promoting inter-cultivation practices. The initiative aims to benefit 500 tribal farmers by improving their access to modern farming techniques, diverse seed varieties, and government schemes. By bridging knowledge gaps and fostering sustainable livelihoods, the WADI project enhances the well-being of tribal communities.
BALCO	<b>Project Nayi Kiran</b>	<p><b>Goal(s):</b> Promote community well-being</p> <p><b>Stakeholder(s):</b> Indigenous (tribal) people; Project-Affected Communities (PACs)</p> <p><b>Tribal communities:</b> In Korba district which is predominantly a tribal majority district situated in the north-central part of Chhattisgarh.</p> <p>This project focuses on combating stigma around menstrual health in our society to enhance women's well-being and empowerment. It aims to dispel myths and taboos surrounding menstruation while promoting hygienic practices. By educating on Menstrual Health Management (MHM), we raise awareness about safe reproductive health and provide guidance on product choices. Through extensive awareness and capacity-building initiatives, as of 2023, we have sensitized over 48,000 women, men, adolescent girls, and boys across five blocks in the Korba district, including Korba, Podi Uproda, Kartala, Pali, and Katghora.</p>



### Human Rights

Vedanta strive to uphold standards of human rights across our operations, ensuring dignity and fair treatment for all. Upholding human rights is integral to our core values and vision. Our reputation and relationships with stakeholders depend directly on our human rights actions. Violations can lead to reputational damage and legal disputes. Conversely, respecting human rights builds trust, fosters a social license to operate, and promotes sustainable business practices.

### Our Human Rights Policy and Code of Conduct

We ensure standards of human rights are upheld through the Human Rights Policy, Code of Business Conduct and Ethics and Social Performance Suite of Standards, reflecting our core value of Respect. The policy, updated in 2023, applies company wide. Developed in consultation with internal and external experts, it underwent thorough review by the Company's HSES and ESG ManComs, as well as members of Vedanta's Senior Management

Team before approval by the Board of Directors. It also integrates human rights considerations into various aspects of our operations. We report on the potential impact of our activities on human rights and outline measures to mitigate associated risks.

Human Rights Policy is aligned with international standards	Anti-slavery	Code of Business Conduct and Ethics (CoBE)	Supplier Code of Conduct
<ul style="list-style-type: none"> <li>United Nations Declaration on Human Rights</li> <li>UN Guiding Principles of Business and Human Rights (the Ruggie Principles)</li> <li>Universal Declaration of Human Rights (UDHR)</li> <li>International Covenant on Civil and Political Rights (ICCPR)</li> <li>International Covenant on Economic, Social, and Cultural Rights (ICESCR)</li> <li>International Bill of Rights</li> <li>International Labour Organization (ILO)</li> <li>We are proud members of the UN Global Compact and adhere to its 10 principles</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with the <b>Modern Slavery Act (UK)</b> since 2016</li> <li>Regular updates and audits conducted to ensure our supply chain is free from slave labor</li> <li>Each vendor and supplier must provide a Modern Slavery Act self-declaration</li> </ul>	<ul style="list-style-type: none"> <li>Our <b>Code of Business Conduct and Ethics (CoBE)</b> aligns with national laws and regulations and is affirmed annually by employees and business partners.</li> <li>It is also a mandatory part of our contract agreements, ensuring adherence by all parties involved.</li> </ul>	<ul style="list-style-type: none"> <li>Our <b>Supplier Code of Conduct</b> ensures third parties including their employees, agents and representatives who have a business relationship with Vedanta, in business relationships with Vedanta the adherence to industry standards and statutory requirements on business integrity, labor and human rights, as well as health, safety, and the environment</li> </ul>



### Human Rights Training

Training on human rights principles is essential for their universal application across our operations. All of our employees undergo training on the Code of Business Conduct & Ethics and special training's are conducted for our security teams on human rights. This year, 201% employees and 57% workers are trained on Human rights issues and policies.\*

**3,837**

Suppliers Screened

\*The number of people trained during the year is higher than the headcount at the closing of the year. This is because training numbers include those who may have undergone multiple training courses during the year, those employees and workers who may have left during the year and no longer part of the organization.

#### Human Rights Due Diligence Process

To mitigate the potential for human rights violations, we have a comprehensive company-wide due diligence process. Such a systematic periodic assessment aims to identify potential human rights risks and their possible consequences. This evaluation encompasses our internal operations, our entire value chain, and in new business-relations. Human rights due diligence is a crucial component of our risk assessment protocol, particularly when establishing new business relationships through mergers, acquisitions, joint ventures, and similar arrangements within the Group.

#### Our effective Due Diligence Process:

-  Commitment to Vedanta Human Rights & Labor Rights Policy
-  Assessment of actual and potential impacts (i.e. human rights risk assessment)
-  Integrating findings and potential impact
-  Tracking and communicating performance
-  Remediation of adverse impacts

#### Human Rights Assessment

In FY 2022, we conducted human rights self-assessment for 100% of our operations. Of all sites that were assessed, 30.7% were identified to have potential human rights issues.

**100%**


of our high-risk sites have mitigation plans.

#### Potential Human Rights Risks Identified and Mitigation actions taken:



##### Potential Human Rights Risks

- Forced labour
- Human trafficking
- Child labour
- Freedom of association
- Right to collective bargaining
- Equal remuneration
- Discrimination






##### Mitigation actions Planning

-  **Policies and standards to reduce the risk level in high-risk areas:** Establish comprehensive policies and standards to mitigate risks in identified high-risk areas.
-  **Child and forced labour policy:** Develop and enforce a policy to prevent child and forced labour.



#### Human Rights Assessment


-  **Compliance with the Modern Slavery Act (UK) or MSA since 2016:** Ensure all operations comply with the Modern Slavery Act to prevent exploitation.
-  **Strict adherence to policy on discrimination and harassment:** Implement policies to prevent discrimination and harassment in the workplace.


#### Implementation

-  **Implemented AI cameras (T-Pulse system) for reporting of unsafe acts/conditions automatically:** Use advanced AI systems to detect and report unsafe acts and conditions.
-  **Geo fencing to ensure unauthorized entries in most critical operational areas:** Apply geo-fencing technology to prevent unauthorized access to sensitive areas.
-  **Digitised entry systems:** Utilize digital systems to monitor and control entry to facilities.
-  **Roaster system for monitoring and capturing time-in and time-out:** Implement a system to monitor employee attendance and work hours.
-  **Sensitisation and training for all employees:** Conduct training programs to sensitize employees on various policies and safety protocols.



#### Ensuring



-  **Structured monitoring, a review mechanism and a system of positive compliance reporting are in place:** Regularly monitor and review compliance with established standards and policies.
-  **Vedanta Sustainability Assurance Programme Module assessment, and all units are annually audited by a third party under VSAP:** Conduct annual third-party audits to assess sustainability practices.

-  **100% (VSAP and AO audits) sites are ISO 45001:2018/OHSAS 18001:2012 certified and are audited by the third party once in three years:** Ensure all sites maintain ISO 45001:2018/OHSAS 18001:2012 certification and undergo third-party audits every three years.

-  **Inspections and audits of all key suppliers and problematic issues are communicated to the contractor:** Perform regular inspections and audits of suppliers, addressing any issues identified.

#### Action

-  **Vedanta Critical Risk Management programme to identify critical risk controls and to measure, monitor and report control effectiveness:** Implement a program to identify, monitor, and report on critical risk controls.
-  **Grievance mechanism:** Establish and maintain a grievance mechanism for employees to report issues and seek resolutions.

-  **Established an Internal Complaints Committee (ICC):** Set up an ICC to address complaints related to workplace issues, ensuring swift and fair resolution.
-  **Sustainability screening on human rights and child labour, environment, and labour aspects for all new suppliers and contractors:** Screen new suppliers and contractors for compliance with sustainability criteria, including human rights and environmental standards.

**100%**

Operational sites assessed

**100%**

High risk sites assessed

Groups at risk from the above human rights issues covered/identified during the assessment: Own employees, women, children, indigenous people, migrant workers, third-party employees, and local communities.

During FY 2024, Vedanta has not caused nor contributed to any human rights violation. Therefore, no remediating actions were expected.





## Building Trust

The Building Trust element of our social strategy is a multifaceted approach aimed at establishing strong and enduring relationships with local communities surrounding our mining project. Together, the following initiatives exemplify our dedication to building trust through respect, transparency, and genuine concern for the welfare and prosperity of the local communities we operate in.

### Artisanal Small-Scale Mining

Artisanal and Small-scale mining (ASM) activities within host communities may pose environmental, socio-economic, and human rights challenges. These include risks associated with the disposal of toxic chemicals, mine security, and potential impacts on the local community. By engaging in constructive dialogue with legitimate local ASM operators, conflicts can be mitigated, building positive relationships within the community, and promote the formalization of ASM operations. Local opportunities can be created and safeguard human rights and the environment but also promote the sustainable and responsible utilization of our natural resources. However as of FY 2024, we have not identified any potential.

### Security Practices

Mining projects face various security risks, including theft, sabotage, illegal mining, civil unrest, cybersecurity threats, and political instability, all of which can endanger operations and personnel safety. Addressing these risks demands careful assessment, planning, and collaboration with stakeholders to protect mining projects and surrounding communities. The private or public security personnel employed for safeguarding the mining operations may pose a risk to violation of human rights and indigenous people's rights if not properly screened and trained.

We commit to prioritize the community safety and well-being. Our goal is to become participants in the Voluntary Principles on Security and Human Rights (VPSHR) by 2025 and have engaged with them and applied to become permanent members. To accomplish this objective, we have established the Security Community of Practice, tasked with implementing the recommendations outlined in the VPSHR. Regular training sessions are conducted for our security personnel, who serve as our initial line of defense and primary reporters in instances of human rights violations. We actively engage with both private and public security forces to increase awareness of human rights and underscore the importance of responsible security practices. Through dialogue and sharing our corporate approach, we work to enhance the overall security landscape.

**99.9%**  
of security personnel trained on human rights and security

**5,478**  
No. of security personnel trained



### Right to Freedom of Association & Collective Bargaining

We treat all workers equally, regardless of whether they are employees on our payroll or contractual workers. Implementing a uniform system for managing contractual labour and ensuring employee well-being across all our sites is integral. We recognize the importance of Unions and the role that they play in ensuring fair treatment and providing the workforce

with the agency to negotiate. We support the right to freedom of association and facilitate transparent and fair discussions between union representatives and management to establish collective bargaining agreements. These discussions encompass various aspects such as compensation, working conditions, incentives, health and safety measures, manpower productivity, as well as any grievance redressals required. The continuity and high performance of our business depends on discipline, high productivity, and a safe work environment. To strengthen our commitment towards these aspects, we have undertaken a few initiatives in FY 2024:

- Our aim is to have discussions with the union to resolve their issues without any strikes
- Optimize the utilization of our CSR funds to benefit the local workforce and meet the Union's expectations
- Association mutual agreements and negotiation of any issues
- Monthly meeting with the federation (Heads of unions, respective HR heads and federation members). Topic-specific meetings related to productivity, incentives and safety counselling are held separately.

**22.37%**  
of our permanent workforce is covered by collective bargaining agreement



## Living Wage

Embedded within Vedanta's business ethos is a foundational commitment to prioritizing community well-being in all decision-making endeavors. The Company acknowledges the significance of recognizing their knowledge, culture, and heritage, and integrating these aspects into decision-making processes. Upholding Vedanta's social license to operate entails actively engaging with local communities in the areas of operation, considering their diverse perspectives and aspirations. Vedanta diligently endeavors to involve local communities in decision-making processes and development initiatives.

Ensuring fair and equitable wages for our employees is another demonstration of the respect we hold for our workforce. We utilize the living wage methodology, particularly referencing "The Asia Floor Wage" framework, to establish a minimum pay level that is deemed acceptable and justifiable for a standard number of working hours and to meet the basic needs of workers and their families. This framework evaluates wage standards necessary for providing adequate housing, basic nutritional requirements, education, healthcare, and savings.

By FY 2030, we aim to set the living wage across all our operational sites and to assess the wage structure of full-time employees, contractors, business partners and suppliers. We are conducting an evaluation of living wage across our sites in FY 2025. Such an assessment will help us to identify those pockets within the workforce that earn below the norm and to bring them at par with normalized wage levels.

## Benefit-Sharing

In an effort of sharing the benefits from the common pool of resources that we get from the land that we share with our host communities; we create local employment and procurement opportunities throughout the course

of our projects. Our CSR Policy also allows us to adopt a bottom-up approach to community engagement and customize the employment generation activities that are more aligned to the needs of the community members. The following initiatives while integrated in our strategy, as the community development aspect, also intersect with the CSR activities. Due to which, Aim 2 and Aim 3 form an extension of our benefit-sharing philosophy and commitment to community development through our CSR efforts.

### Local Employment

The presence of Vedanta's operations in any community helps bolster the local economy. The result is that employment opportunities are created within the Company, within our Business Partner organisations, and in the local businesses that are started in order to service the needs of the population of our workforce and their families. In rural economies, this presents the opportunity to train members of the local community in vocational skills that will allow them to become part of the mainstream economy. In most of our businesses, more than 50% of the full-time employees are from the same state.

- 1 We actively conduct vocational and skill development programs like HZL's Micro-enterprise program, VAL-L's Project Panchhi, BALCO's Vocational Training Center, Cairn Enterprise Center amongst others targeting local youth and women as part of our efforts to generate income.
- 2 In some cases, senior management roles may be filled by individuals from nearby communities, aligning with our commitment to providing equitable employment opportunities.
- 3 Our operations in different regions contribute to job creation and stimulate local economic growth by recruiting a significant portion of our workforce from the respective countries where our operations are based.

**25%**  
Share of local people in senior management positions at the operating site level

**272**  
unemployed people from local community were trained to be fit for work across Vedanta's operations

**0.03 million**  
direct and indirect employees hired

**39%**  
Share of local people in the total workforce

**> 0.23 Mn**  
direct and indirect jobs created



Related Initiatives

Achievement/Initiatives	Related KPIs	Values for FY 2024
Project Panchhi	Women employed to Vedanta upon completing apprenticeship	58 women were employed at Vedanta's operations in VAL-Lanjigarh

Local Procurement

In conjunction to our emphasis on creating jobs, we actively collaborate with local vendors and suppliers whenever feasible. By procuring goods and services locally, we promote the growth and sustainability of local businesses

and stimulate economic activity in the area. As part of our focused CSR initiatives, we strive to both directly and indirectly generate employment opportunities. Through training programs tailored to local needs and business opportunities, we empower community members to engage in commercial transactions with our company, fostering a mutually beneficial ecosystem of employment and procurement. Such an approach contributes to the sustained economic development in the regions where we are active, fostering long-term progress.

₹ 380.95  
billion spent on local procurement



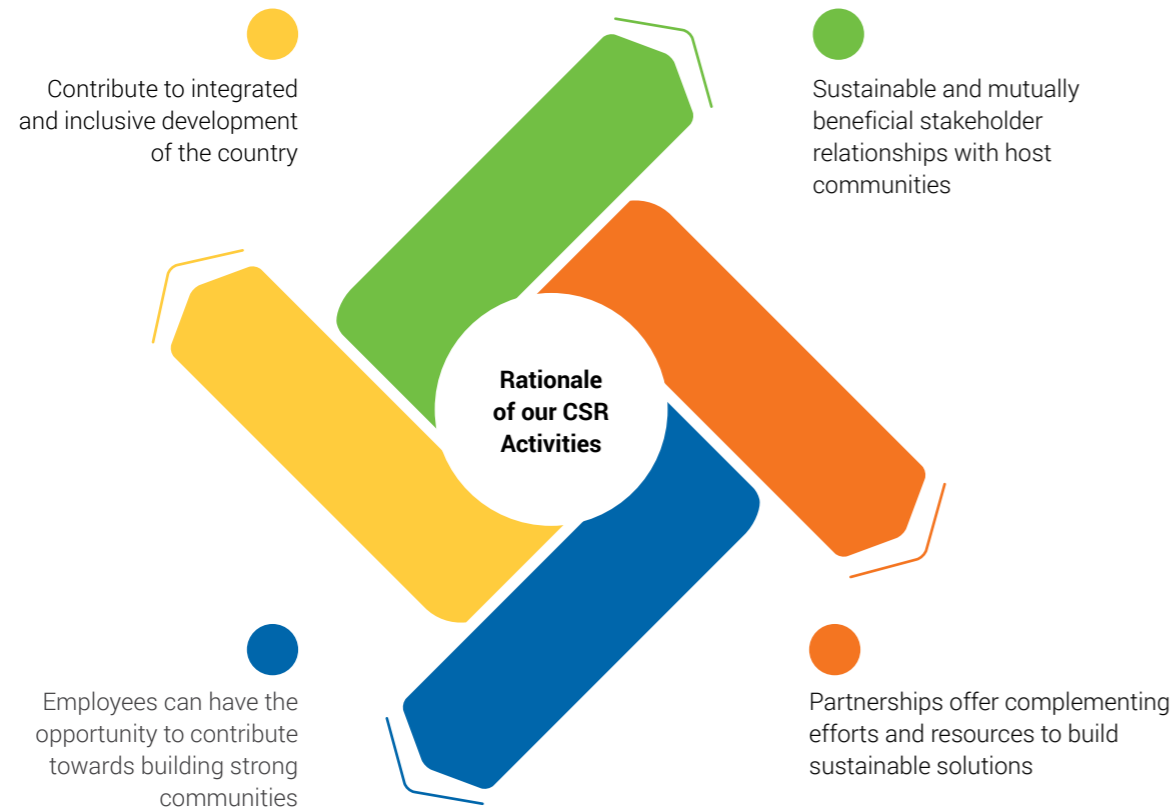


# Strategy, Implementation & Governance for AIMS 2 & 3

## Strategy

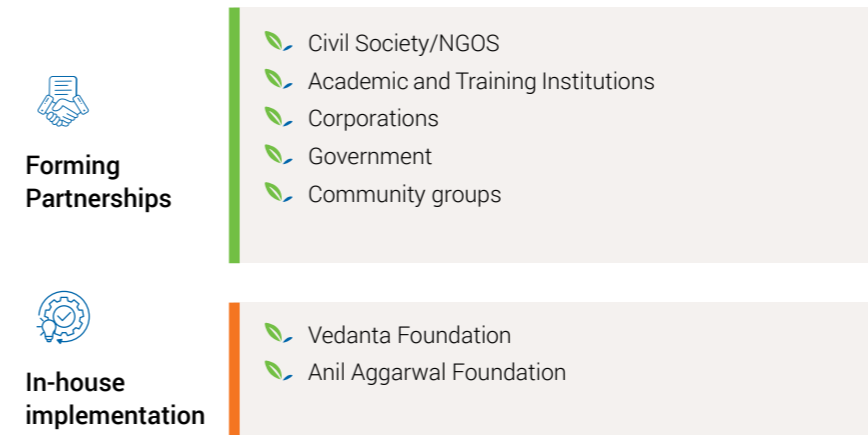
The CSR Policy has been created and adopted with the objective to conduct business in a socially, ethically, and environmentally responsible manner as we work on improving the quality of life of communities in and around our operational areas. It is our commitment to reinvest in the social good of our neighborhood communities and the nation, at large.

Our vision is to empower communities, transform lives and facilitate nation building through sustainable and inclusive growth. Our CSR activities have thematic focus areas that are aligned with Schedule VII of the Companies Act, these have been created with the goal of alleviating poverty by integrating socio-economic development and empowerment of people to align with the results of our baseline and needs assessment as well as national and international development agendas.



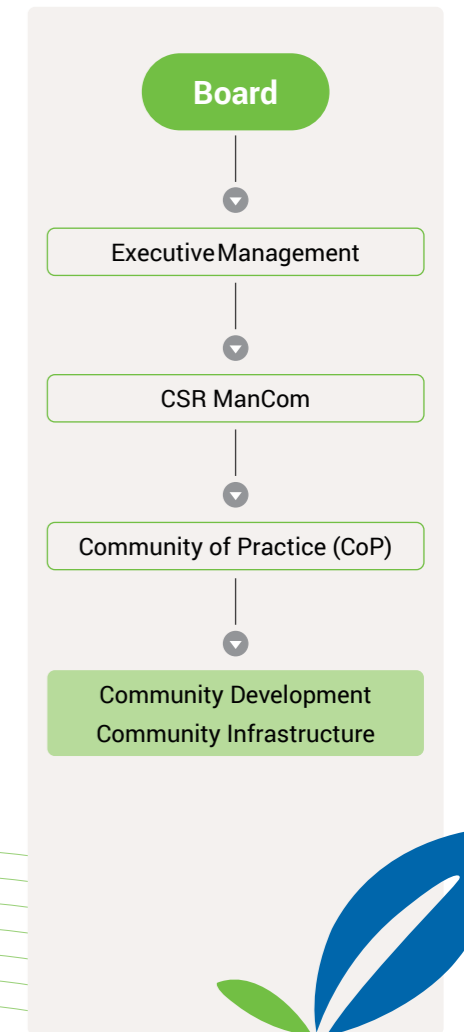
## Management Approach

We implement our CSR Policy through models as given below:



## Governance

Aims 2 and 3 is governed by the Community of Practice which reports to the CSR Management Committee, which in turn reports to the CSR Committee of the Board.




AIM 2

Empower 2.5 million Individuals With Enhanced Skillsets

At Vedanta, we recognize that the well-being of the communities in which we operate is vital to our long-term success. We aim to build and maintain trust with these communities, which is essential for sustainable operations that create jobs, stimulate local economies, and support development initiatives.

Our community programs include skill development, education, and health care, which are designed to empower individuals and families. We have established technical training centers and livelihood programs that help community members acquire new skills, thereby increasing their income

opportunities. These initiatives not only support the local economy but also foster a sense of independence and empowerment among participants, particularly women.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress as of FY 2024*
 <b>Community Engagement and Development,</b>	<b>External Stakeholders:</b> Local communities, Local authorities	<b>Positive impacts along the value chain</b>	Number of families upskilled	Skill based training impacting <b>1.55 million</b> individuals across <b>0.3 million</b> households

\*Add a note for the table: \*Cumulative numbers (baseline:2026)

Material Topic Relevancy:

 **Community Engagement & Development**

Why Material?

We prioritize the well-being of the communities where we operate, recognizing their importance in granting us the social license to operate. Strengthening bonds, gaining trust, and garnering support from these communities is fundamental to the sustainability of our operations. Skill development of communities lead to availability of human resources locally, which in turn creates

employment opportunities, stimulates local economies, and fosters community development through our various initiatives. The remote locations of our host communities also make certain learning and earning opportunities inaccessible. Throughout the course of our projects, we strive to create and retain local employment and procurement opportunities. However, to create economically resilient communities

that can withstand adverse events and sudden changes, empowering skill-development and supporting local enterprises and organizations independent of our operations, is integral. Such initiatives reinforce economic growth and trustworthy relationships that can avert agitations.



Key Programmes



Building a culture of sports

Local communities around our operational areas often face limited access to sports facilities and opportunities for athletic development. This lack of infrastructure and support hinders the potential of young, talented individuals, particularly in rural and tribal regions, from pursuing sports professionally.

Additionally, traditional sports like archery, which have deep cultural roots among indigenous populations, are at risk of being neglected. There is also a pressing need to promote social inclusion and support for differently abled athletes, who frequently encounter barriers in the pursuit of sports excellence. Addressing these challenges requires a concerted effort to build robust sports ecosystems, provide professional training, and create platforms for diverse talents to thrive. Vedanta has a Sports programme, aimed at nurturing grassroots talent, and revitalizing traditional sports. This initiative focuses on creating state-of-the-art sports infrastructure and on promoting social inclusion and equality through sports. By supporting various sports academies and programs, Vedanta is dedicated to uplifting local communities and contributing to the overall development of sports in India.



**160,920**  
Number of beneficiaries through Sports Programme





**Initiatives under Vedanta's Sports programme:**

1

**Sesa Football Academy, Goa**

Established in 1998, this academy develops football talents through residential programs, transforming young athletes into professional footballers and responsible citizens. It has produced 167 graduates, many of whom have represented India internationally.

2

**Zinc Football Academy, Rajasthan**

A pioneering grassroots football initiative, this academy features advanced facilities and technology-driven training. It includes community outreach programs, coaching over 350 boys and girls across Rajasthan.

3

**Vedanta Women's League**

In collaboration with the Goa Football Association, this league promotes women's football, providing a platform for over 400 women players through its six editions.

4

**Dronacharya Archery Academy, Jharkhand, and Vedanta Archery Training, Lanjigarh, Odisha**

These academies focus on archery, providing training, equipment, and support to local talent. They have produced numerous national-level champions.

5

**Project Divyang**

Supporting para-athletes in partnership with the Paralympic Committee of India, this initiative promotes inclusion and has empowered several high-potential para-athletes, including Paralympic medalists Sundar Singh Gurjar and Devendra Jhajharia.

6

**Vedanta ESL Archery Academy**

Established to develop local archery talent, this academy provides comprehensive training, resources, and support to young archers, aiming to nurture 50 children with holistic development.

7

**Archery and Karate Coaching at Vedanta Lanjigarh**

Supporting archery and karate, this program provides training and support to students, enabling them to compete at state and national levels and win numerous medals.

By integrating these diverse initiatives under the Vedanta Sports Programme, Vedanta is committed to creating a positive impact on local communities, fostering sports talent, and promoting social inclusion through the power of sports.

●● CASE STUDIES ●●

**Transformative Impact of Vedanta's Zinc Football Programme**



**Business Unit:**  
Hindustan Zinc Limited

**Our Collective Impact:**

**Participation and Inclusion**

Over 100 boys and girls are trained annually through the outreach program at Zinc Football Schools in Udaipur, indicating a broadening impact on the community.

In the heart of Udaipur, Rajasthan, lies a beacon of hope and opportunity—Zinc Football Academy. This residential academy, a CSR initiative of Hindustan Zinc Limited under Vedanta, embodies a commitment to leveraging the power of football for social upliftment. The academy offers world-class facilities and pioneering 'technology-hinged football training' through the F-Cube technology, marking a significant step in grassroots football development in India.

**Performance**

The academy's teams consistently perform well in various age categories, as seen in the AIFF U-15 and U-13 leagues. The U-15 team's undefeated run and Nikhil's scoring record are testaments to the effective training and talent development at the academy.

**Community Engagement**

Events like the International Women's Day celebration, which included football matches involving women from the community, highlight the programme's role in promoting gender equality and empowerment through sports.



**Nikhil Gope's Journey:**

Nikhil Gope, a young boy from a modest background in Rajasthan, joined Zinc Football Academy with dreams of making it big in the world of football. Coming from a region where opportunities in sports are scarce, Nikhil's passion for football found a nurturing ground at the academy.

**Training and Development:**

At Zinc Football Academy, Nikhil received not only professional training but also holistic development support. The academy's approach includes rigorous football training, academic education, and personal development programs. The F-Cube technology, a standout feature of the academy, provided Nikhil and his peers with cutting-edge training techniques, enhancing their skills, and understanding of the game.

**Achievements:**

**Nikhil's journey saw significant milestones:**

During the AIFF Junior League 2023-24, the Under-15 team from Zinc Football Academy, including Nikhil, topped their group. They won all four matches, scoring 25 goals and conceding none, showcasing both offensive prowess and defensive strength. Nikhil emerged as the top scorer with an impressive 12 goals in just four matches.



**Broader Impact:**

By providing a structured environment, advanced training facilities, and a focus on overall development, the programme is not just creating athletes but also responsible and empowered individuals. This initiative aligns with Vedanta's mission of transforming lives and fostering sustainable communities through sports.

Vedanta's Zinc Football Programme stands as a model of how corporate social responsibility initiatives can drive substantial positive change. By investing in grassroots sports development, Vedanta is:

- Nurturing future sports stars
- Contributing to the social and economic upliftment of communities
- Promoting gender equality and opportunities across all age groups
- Fostering community development through its comprehensive sports program.
- Providing world-class training facilities and opportunities for competitive participation contributing to the holistic development of Indian football
- Social upliftment.





## Vedanta Skilling Programmes

Being cognizant of the impacts we have on the local communities, we aim to share the benefits of economic development with local communities, making them resilient to socioeconomic disruptions post-mine closures. To promote local community development, Vedanta has launched comprehensive skilling programmes across business units focused on empowering youth through vocational training and enterprise education. Local communities around Vedanta's operational areas often lack access to adequate training and employment opportunities, hindering the potential of youth, particularly in rural and tribal regions. The skill gap and insufficient vocational training facilities prevent many young individuals from securing sustainable employment or pursuing entrepreneurial ventures. Addressing this issue requires a concerted effort to provide targeted skill development, enhance employability, support self-reliance among the local population and contribute to the socio-economic growth of the communities.



**Skill-based training impacting  
1.55 million individuals across  
0.3 million households**



## Vedanta's skilling programmes:

<b>Caim Enterprise Centre, Barmer</b> <b>Milestone:</b> Trained over <b>15,000</b> youth with an <b>80%</b> placement record. <b>Focus:</b> Vocational training in trades like mobile repairing and electricity work. <b>Partner:</b> Social empowerment and economic development society (seeds).	<b>SESA Technical School, Sanquelim</b> <b>Established:</b> 1994 as part of post-mine closure plans. <b>Courses:</b> NCVT-approved trades such as fitter, machinist, instrument mechanic, and electrician. <b>Milestone:</b> Over <b>1,700</b> successful training certifications and <b>100%</b> placement rate in FY 2023.	<b>Vedanta Rojgar</b> <b>Reach:</b> Operates <b>84</b> vocational training centers across India. <b>Milestone:</b> Trained over <b>1.4 million</b> youth. <b>Courses:</b> Computer literacy, Financial literacy, and Digital literacy. <b>Partnerships:</b> Anudip Foundation, NABARD, and NSDC.
<b>Vedanta ESL Skill school</b> <b>Focus:</b> Multi-trade courses with a <b>70%</b> placement rate. <b>Courses:</b> Solar PV installer and sewing machine operator. <b>Milestone:</b> trained <b>174</b> youths with <b>108</b> placed in reputable companies in FY 2024.	<b>Computer literacy centres</b> <b>Focus:</b> Training in Diploma in Computer Applications (DCA) and Post-graduate Diploma in Computer Applications (PGDCA). <b>Milestone:</b> Trained more than <b>400</b> students.	<b>Vedanta Skill School, Chhattisgarh</b> <b>Centres:</b> Korba, Kawardha, and Surguja. <b>Trades:</b> Sewing machine operator, welder, fitter, food & beverage services, electrical. <b>Milestone:</b> trained <b>1,007</b> youths with a <b>76%</b> placement rate and 5-star rating from smart.

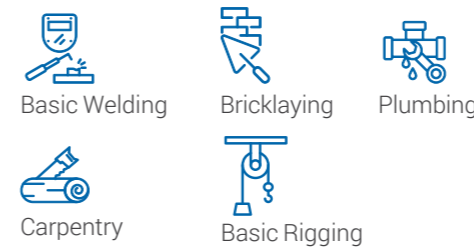


VZI's Vedanta Skill Centre

### Skills developed

The Vedanta Community Skills Centre offers a diverse range of courses, both hard and soft skills, to meet the critical needs identified in and around Vedanta's operations. These courses include:

#### Hard Skills



#### Soft Skills



### Introduction

The Vedanta Community Skills Centre, inaugurated on August 23, 2023, represents a significant investment in local skills development. Located in Pofadder, the Centre aims to provide essential skills training to community members, enhancing their employability and supporting the region's socio-economic growth. With a phased approach, the initial intake on March 4, 2024 comprised 25 students enrolled in house wiring and basic welding courses.

The Skills Centre is part of Vedanta's commitment to its Social and Labour plan (SLP). It serves as a hub for core and portable skills development for community members, including those without formal qualifications, as well as Vedanta's direct and indirect workforce. The initiative aligns with the broader objective of fostering sustainable communities by providing job-specific training and development opportunities.




AIM 3

**Uplift 100 million Women And Children Via Social Welfare Interventions**

To prioritize community welfare and progress while addressing the risk of vulnerability among women and children in economically weaker communities, Vedanta has long-standing CSR programs across various thematic areas, including healthcare, drinking water and sanitation,

children's well-being and education, women's empowerment, livelihood and skilling, and sports and culture. Women and children are primary beneficiaries of these initiatives. Vedanta's signature Nand Ghar Anganwadi (child daycare center) program, established in 2015, supports

new mothers and their young children. This program, developed in collaboration with the Ministry of Women and Child Development and local NGOs across 14 states, leads in implementing government campaigns such as Swachh Bharat, Beti Bachao Beti Padhao, and Startup India.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress as of FY 2024*
 <b>Community Engagement and Development,</b>	<b>External Stakeholders:</b> Local communities, women, children	<b>Positive impacts along the value chain</b>	Number of Nand Ghars	<b>6,000+</b>
			Number of women and children uplifted	<b>13.3 million</b> women and children benefitted

\*Cumulative numbers (baseline: 2016)

Material Topic:

 **Community Engagement & Development**

Why Material?

Vedanta's operations are in parts of India and Africa. By virtue of its nature, mineral rich sites are often found in either remote or underdeveloped parts, many of which are in regions that are either water-stressed, such as Rajasthan or with large populations that have limited access to clean drinking water such as Andhra Pradesh. Public health issues such

as malnutrition, water-related diseases, and access to healthcare services in and around the sites of Vedanta is further intensified by lack of infrastructure, economic development, and growth. In addition to this, access to educational and professional opportunities to women and children are insubstantial in many of these geographies. Vedanta is committed to understanding and addressing the specific needs and concerns of these

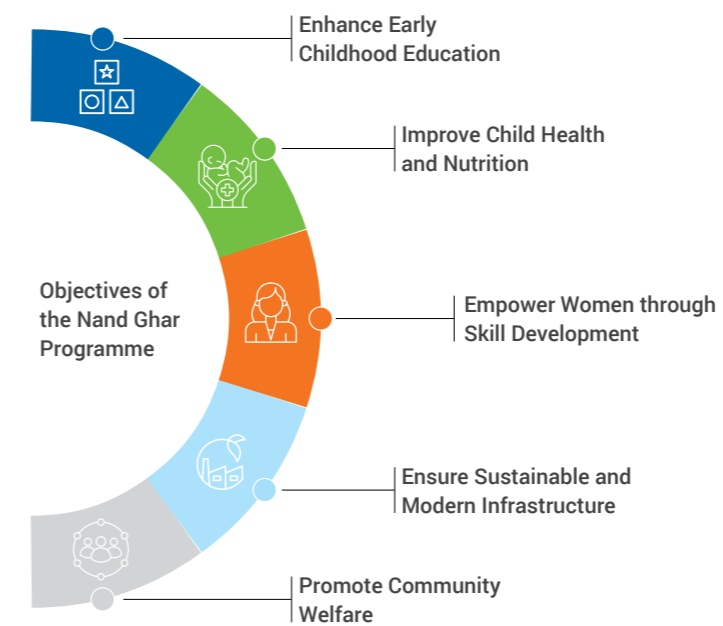
communities while also promoting sustainable development and enhancing social well-being. This dedication is a key component of Vedanta's vision to help close the gaps of socio-economic progress between urban and rural parts, in India. Created in collaboration with different organizations, this program aims to serve and evolve alongside the communities that host us.



Programmes And Case Studies

**Nand Ghars**

Rural communities near Vedanta's mining operations face substantial challenges, including limited access to quality education, healthcare, and nutritious food. This disparity between rural and urban areas in terms of resource availability and economic status hinders the overall development and well-being of these communities. Additionally, women in these regions often lack opportunities for skill development and economic empowerment, further exacerbating social and economic inequalities. Addressing these challenges is crucial for ensuring the holistic development of children and women and promoting sustainable community growth. Nand Ghar Programme is a flagship initiative that focuses on uplifting women and children by providing modernized infrastructure and comprehensive services in education, healthcare, nutrition, and skill development.



**6,000+**  
Nand Ghars

**439,861**  
Women & Children  
Uplifted through  
Nand Ghars



**Initiatives and Milestones within the Nand Ghar Programme**

**Modernized Anganwadis**

Nand Ghars are equipped with cutting-edge technology, including round-the-clock electricity powered by solar and grid connections, LED televisions, tablets, water purifiers, smart kits, attractive furniture, and sanitation facilities.

**Multi-Millet Nutri Bars**

A pilot project provides multi-millet nutri bars to nearly 50,000 children aged 5 to 6 years daily for six months. These bars, endorsed by Nutrihub, ICAR-IIMR, help eradicate malnutrition and boost attendance at Nand Ghars.

**Mobile Health Vans (MHV) and Telemedicine**

Regular health camps and digital healthcare services bring specialized care directly to the communities, ensuring access to quality medical services.

**Skill Training and Income Generation:**

Nand Ghar facilitates skill training, scheme linkage activities, and access to income-generating opportunities such as job placements and market linkages, empowering women economically.

**Interactive Learning Methods:**

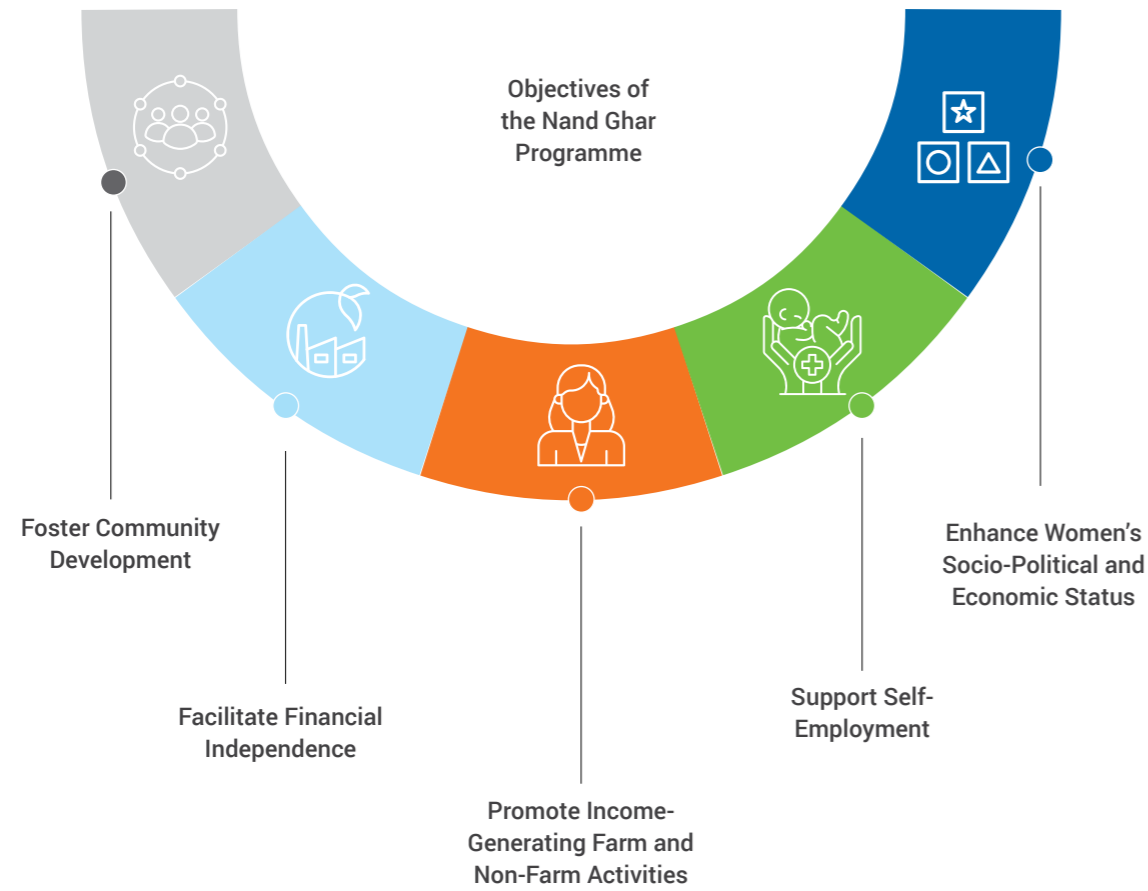
Utilizing BaLA designs, pre-loaded content on TVs and smart kits, and tablets, Nand Ghar enhances pre-primary education through interactive and innovative approaches.

**Integrated Services:**

Additional initiatives, including animal welfare programs, support the broader community's well-being.

Through these initiatives, the Nand Ghar Programme aims to transform the Anganwadi ecosystem and significantly improve the quality of life for children and women in rural India, fostering sustainable development and social inclusion.

Nand Ghars



**2,043 SHGs with  
24,130 women.**

**Across 198 villages**

**14.8 million  
sales through women  
led enterprises**

**₹ 3.4 million  
income generated**



**Key Initiatives of the Vedanta's Sakhi SHG Project**



**Capacity building and leadership training**

- Provide training to women in various self-empowering and entrepreneurial trades.
- Focus on building leadership skills among women to enhance their role in community decision-making.



**Support for women-led employees**

- Facilitate the establishment of women-led enterprises through financial and technical support.
- Encourage the development of both farm and non-farm income-generating activities.



**Financial Inclusion and Access**

- Partner with financial institutions to provide loans and financial resources.
- Offer training in financial planning and management to ensure sustainable business practices.



**Community Engagement and Support Networks**

- Form and support SHGs to foster peer support and collaborative learning.
- Establish federations such as the Shaktimayee Federation to provide an organizational structure for SHGs.



**Leveraging Government and NGO Partnerships**

- Collaborate with line departments and social security schemes to maximize resource utilization and support.



**Formation of Farmer Producer Organizations (FPOs)**

- Registered the first FPO, Chirasrota Farmers Producer Company, in Lanjigarh.

Vedanta's Sakhi SHG Project whose presence is across some of our operations in India, exemplifies a comprehensive approach to addressing gender disparities and empowering women in rural communities. By providing essential training, financial resources, and organizational support, the project not only enhances women's economic independence but also fosters community development. Mobilising women into SHGs, SHGs into Village Organisations (VOs) and VOs into Federations channels the efforts and provides structure to community organisations. The milestones achieved so far highlight the project's success and its potential for further positive impact on the socio-economic status of women in Lanjigarh and beyond.







PILLAR 2

# Transforming the Planet



**₹ 7.34 billion**  
Capital Expenditure on environment

**₹ 10.53 billion**  
Operating expenses on environment

**There is no Plan B,  
there is only Planet Earth.**



With every passing year, climate anomalies have become more frequent, and the buildup of carbon from human activity has pushed the Earth dangerously closer to the climate tipping points. Beyond that, as scientists have repeatedly warned, lies uncharted danger.

In such a scenario it imperative for businesses to take a single-view on growth. It must be sustainable.

As a natural resources company, we have high impact on the environment. These include a range of energy intensive activities like heating, cooling, excavation and mine operations; water intensive activities for metals and minerals processing and transport of slurries; generation of high volumes of hazardous and non-hazardous waste and finally, degradation of natural

habitats as a result of our excavation and mining activities. Fully cognizant of this impact and with a strong desire to limit and reverse any long-term negative effects, Vedanta has been an early adopter of environmental sustainability. We have incorporated sector specific guidance for metals and mining issued by the Global Sustainability Standards Board (GSSB) and have initiatives across every intersection of business and the environment – in terms of emissions control, water use, waste generation and biodiversity management.

With the launch of our comprehensive Sustainability Strategy in FY 2022, we have been making systematic progress in limiting impact. Setting the course top-down, Vedanta has introduced comprehensive policies in every area of environmental impact,

with intricate, multi-level governance mechanisms that ensure rigorous compliance and pragmatic handling of day-to-day situations. Constantly alert to emerging developments in the field of sustainability, our policies, guidelines and processes are benchmarked against the best industry standards and international frameworks like ICMM, IFC Performance Standards, GRI, CDP, TCFD and SBTi. The early actions that we have initiated have resulted in early gains too, and today, five of our large businesses are already water positive, while GHG emissions have been increasing at a falling rate. This has been counterbalanced by a surge in RE capacity addition, decreases in energy intensity factors and faster rates of fuel switch. These achievements demonstrate Vedanta's proactive sustainability leadership.

## FY 2024 Achievements

- 12% decrease in Emission metal intensity
- 2.7% reduction in freshwater consumption
- 12.69% improvement in water positivity
- 3.07% decrease in Hazardous Waste generated
- 44% decrease in Mineral Waste
- 835 MW RE-RTC agreement signed
- 107% fly ash utilised
- 30.23% recycling
- Zero category 4 and 5 incidents related to water
- US\$ 3 billion allotted towards deployment of renewable energy
- 17 new Electric Vehicles introduced at Cairn
- 36 Electric forklifts deployed in Jharsuguda, BALCO and Lanjigarh
- ~ 2 million trees planted

## SDGs



## Material Issues addressed in this Pillar

### Highly Material Issues

- Climate Change & Decarbonisation
- Air Emission & Quality
- Water Management

### Material Issues

- Biodiversity & Ecosystems
- Waste Management
- Tailings Management


### Important Issues

- Material Management & Circularity
- Product Stewardship

AIM 4

Net Zero Carbon by 2050 or Sooner

As a testament to our unwavering commitment to addressing climate change, Vedanta has set an ambitious goal of achieving net zero emissions by 2050 or sooner. We aim to spend US\$ 5 billion over the next decade to accelerate the transition to net zero operations, aiming to reduce our absolute emissions by 25% by 2030. These targets align with the national vision to decarbonize the Indian economy by 2070 and reflect our core purpose of generating sustainable value for our business and stakeholders. Additionally, they support our vision of producing metals and minerals with minimal environmental impact.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress in FY 2024
 <p>Climate change and decarbonisation</p>	<p><b>External Stakeholders:</b> Investors, Local Communities, Customers</p>	<p>Negative impacts along the value chain</p>	GHG Intensity Metal tCO <sub>2</sub> e/Mt Metal	5.66 tCO <sub>2</sub> e/mt Metal
			Approved RE RTC	2.5 GW RE
			Absolute GHG Emissions Scope 1 and 2	65.85 million tCO <sub>2</sub> e

Material Topic:

 Climate Change Mitigation (Decarbonization) and Adaptation Resilience

Why Material?

Climate change and its disruptive impact can lead to a effect on our operations, stakeholders, and external communities.

Our major businesses of metals and mining, oil and gas upstream exploration and power generation, are naturally energy and carbon intensive and will remain key contributors towards climate change. Only by proactively addressing climate change mitigation and adaptation across our businesses, can we ensure long-term sustainability, manage regulatory risks, capitalize on emerging growth

opportunities, and enhance our reputation as a responsible company.

Our industrial processes include heating, cooling, drilling, fracking, excavation, mines operations, combustion, steam and electricity generation, resulting in GHG emissions and other pollutants. Climate change and decarbonization are a high priority topic as is evident from stakeholder (internal and external) consultations and industry benchmarks. At the global level, the years 2020 to 2030 mark a decade of substantive actions taken towards achieving the Sustainable Development Goals (SDGs), including those advocating for climate action.

Moreover, prioritization of climate action by Vedanta is integral to aligning the company's growth trajectory with India's 2070 Net Zero commitment. Vedanta also faces climate-related physical risks due to the geographical setting of its site locations.

All these factors make it necessary to build greater climate resilience within the company and take an adaptive approach.

Management Approach

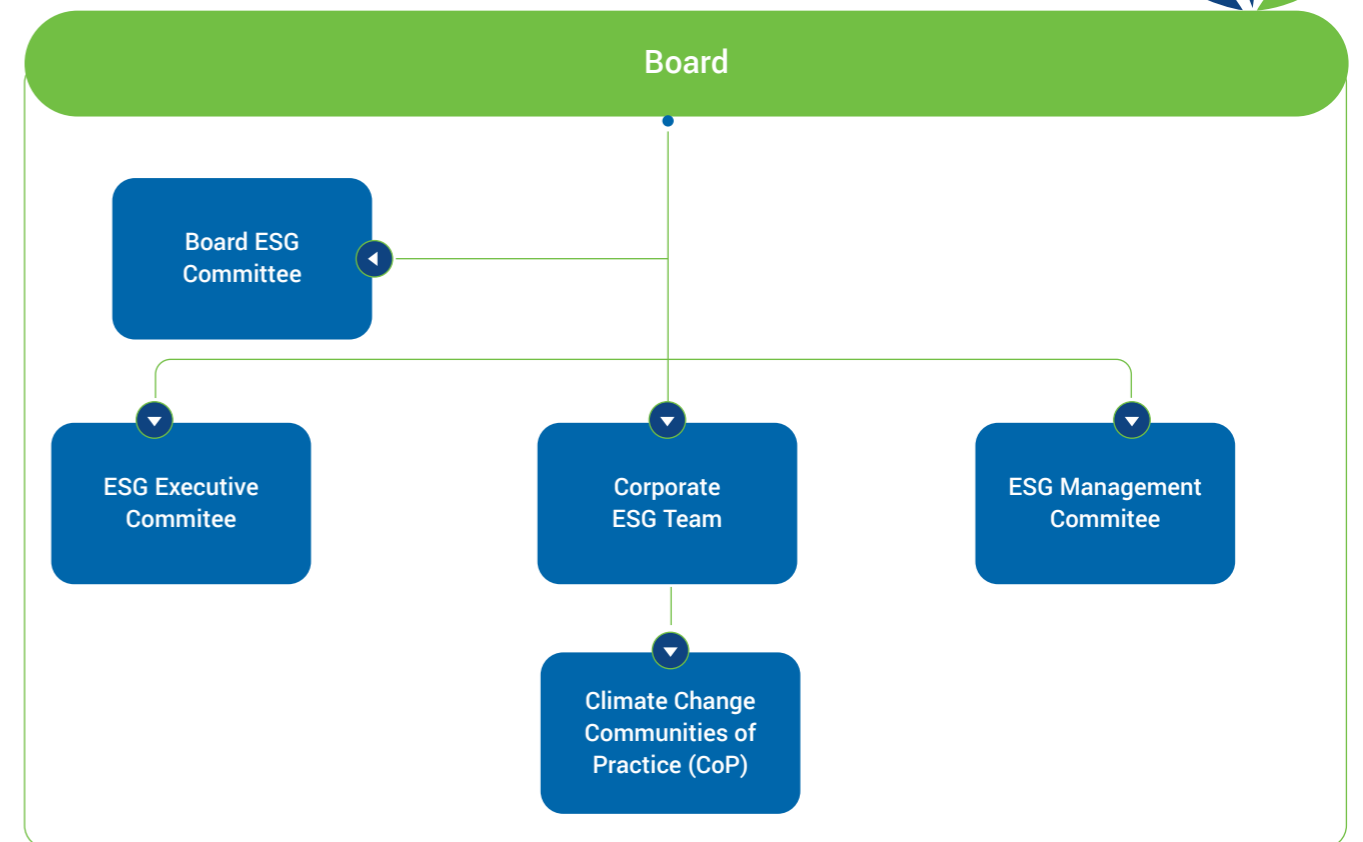
FY 2030 stands as a significant milestone in Vedanta's journey towards becoming Net Zero Carbon by 2050. We implemented policies and technical standards that act as guard rails in the operationalization of mitigation and control measures, ensuring compliance with external standards, along with high levels of efficiency and productivity. Further details have been provided in our [Climate action report in the Governance section](#). The following policies and standards are practiced at Vedanta in support of our Net Zero carbon commitment:

- 1 Energy and Climate policy
- 2 Environmental policy
- 3 Energy and climate technical standards

Governance

Vedanta's Board of Directors play a crucial role in climate change governance. They approve the company's overall climate change strategy, including decarbonization plans. Climate-related issues are regularly discussed at the Board ESG Committee twice a year, both as dedicated agenda items and within broader strategic discussions. Additionally, the Board receives regular progress updates on our climate change targets through management reports presented every quarter. Furthermore, a dedicated at manages the implementation of climate change-related topics, ensuring focused action and accountability.

**100%**  
of sites are certified to  
**ISO 14001: 2015**





### Strategy and Approach

Our short-, medium- and long-term goals act as the bridge to realizing our ambition of achieving Net Zero by 2050 or earlier.

#### Short Term Goal FY 2025

**20%** reduction in GHG intensity of our metals' businesses (FY2021 baselines).

#### Medium Term Goal FY 2030

**25%** reduction absolute GHG emissions (FY 2021 baseline)

**2.5 GW** of RE RTC equivalent

**100%** LMVs decarbonized.

#### Long Term Goal FY 2030- FY 2050

**Net-zero** carbon by 2050 or sooner.

**75%** mining vehicle fleet decarbonized.

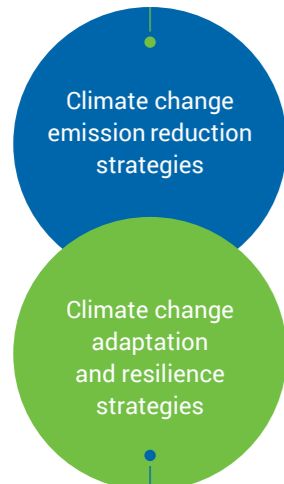
### Climate Emission Reduction Mitigation Strategies & Performance

Vedanta's climate mitigation strategies include action items and plans to achieve net zero carbon ambition of 2050 or sooner and, in this journey, we manage transition risks and capitalize on potential opportunities. Going forward, energy transition technologies which are currently in demonstration stages like green ammonia and hydrogen for fuel options could emerge as decarbonization levers between 2030 and 2050 for Vedanta. Currently, our climate strategy encompasses all of Vedanta's businesses and we continuously track our performance on related KPIs to strengthen our existing practices.

**58,000 tCO<sub>2</sub>e** emission reduction due to use of Dolachar at Sinter plant emission

**60,000 tCO<sub>2</sub>e** emission reduction through energy efficiency measures

Moreover, we remain steadfast in our climate action journey with proactive initiatives around carbon pricing, alignment with Science based targets initiatives (SBTi) 2-degree pathway and shifting towards greener economy models. In line with our goals and commitments, we have further segregated our approach around climate action by delving into:

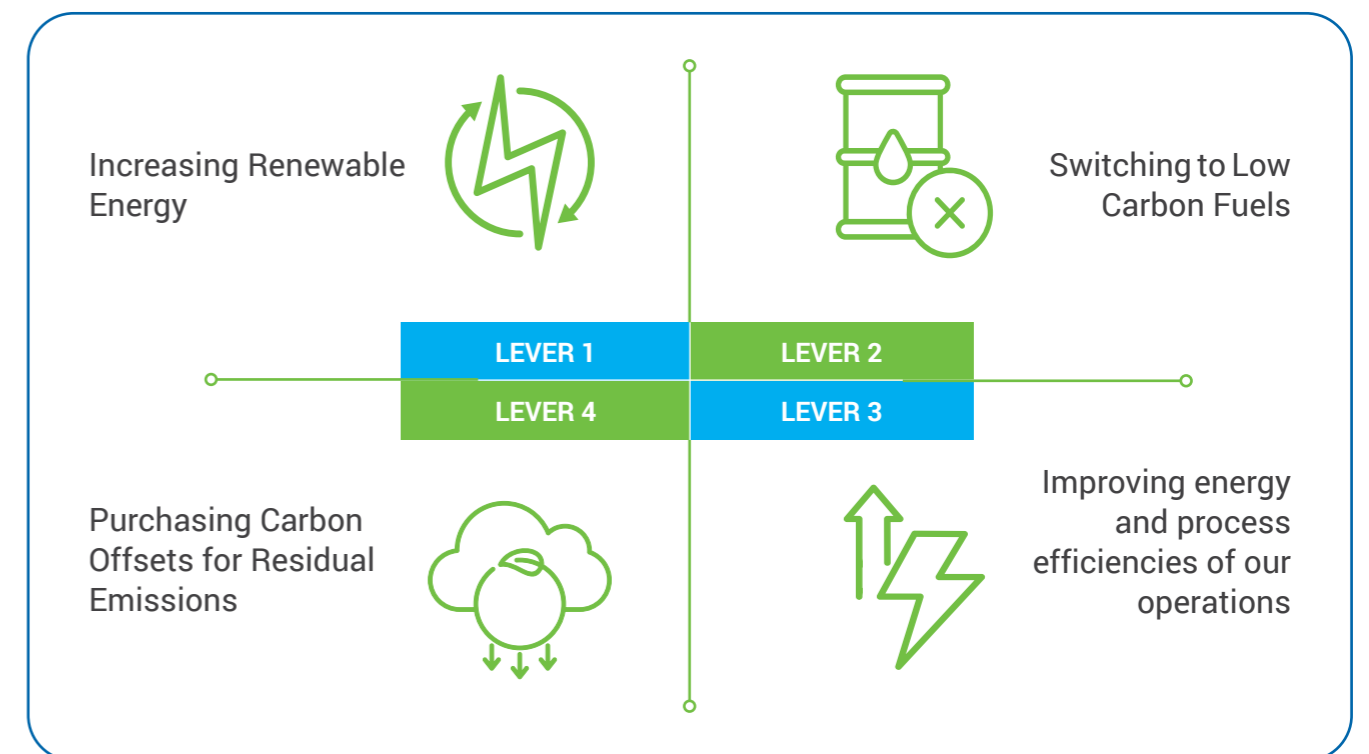
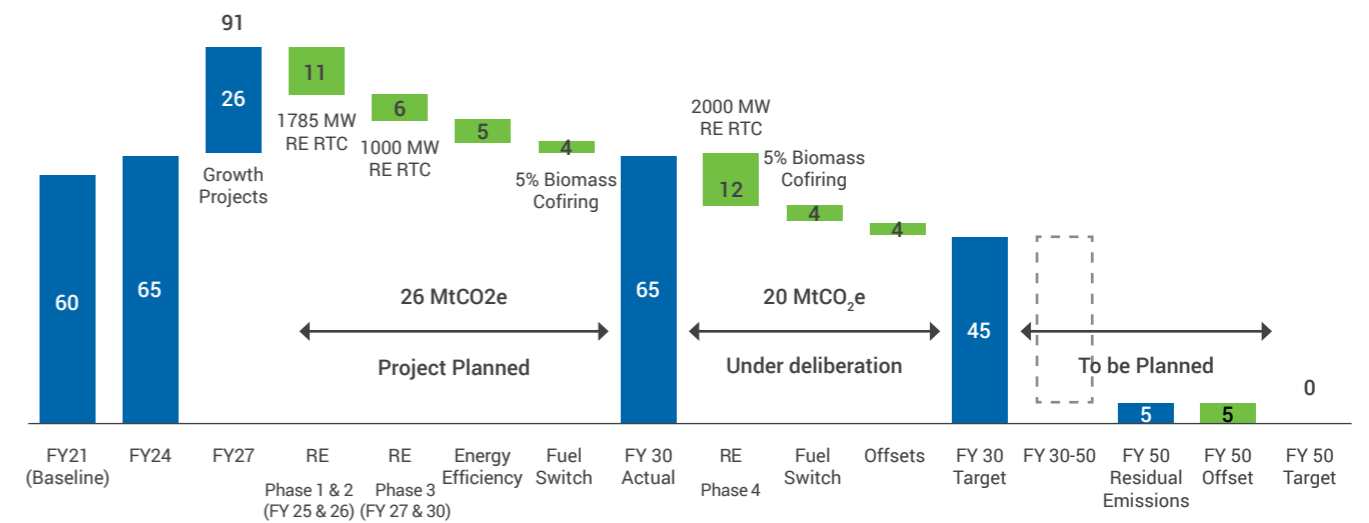


### Decarbonization levers and road map

It is likely that Vedanta's GHG emissions will peak at 91 million tCO<sub>2</sub>e by FY 2027. This is a landmark year because it requires the business to

have comprehensive plans in place that allow for rapid decarbonization over the next three years, to meet our commitment to reduce our absolute GHG emissions by 25% from a 2021 baseline. We believe that a combination

of strategies will allow us to meet this goal and open the pathway towards the eventual decarbonization of the entire Group. A breakdown of our approach is detailed in the sections below.





LEVER 1

**Increasing Renewable Energy**

We continue our focus on greater renewable energy integration, with a share of renewable energy usage from FY 2021 to FY 2024 increasing from 0.4% to 1.24% of total energy consumption. We remain on-track to achieve 2.5 GW of renewable energy round-the-clock equivalent usage by 2030. We anticipate that we will be able to reduce our GHG emissions by 17 million tCO<sub>2</sub>e because of this renewable energy deployment.

**65**

Energy Intensity per tonne of metal



With 835 MW of Round-the-Clock RE being available for use by 2025, and progressive RE additions already in the pipeline, Vedanta envisions an absolute emissions reduction of 46 MtCO<sub>2</sub>e in the FY 2027-2030 period. Close to 65% of this drop is likely to be achieved through RE integration in business operations. Over the next 10 years, Vedanta aims to spend US\$ 5 billion to decarbonize its business. Out of this the company has allotted already US\$ 3 billion towards the first phase of RE-RTC deployment of 835 MW.

During the current year, the Group has invested ₹ 4.85 billion (US\$ 58.63 million) in Optionally Convertible Redeemable Preference shares of Serentica as part of procuring 835 MW round-the-clock renewable power over twenty-five years from date of commissioning of the combined renewable energy power projects on a group captive basis. The current usage of RE remains at 255 MW (2.23 billion units of renewable power).





## Our portfolio of RE RTC projects



**Business Unit Spotlight:** Hindustan Zinc Limited (HZL)

**Key Strategy:** Captive Power Plant

### Deployment of 450 MW of Renewable Energy Round-the-Clock with 70% Capacity Utilization Factor

#### Strategic inputs

- ▶ **Capital Allocation:** Total capital allocation of ₹ 7.88 billion (including ₹ 4.11 billion until FY 2024).
- ▶ **Stakeholder Consultations:** Extensive consultations and feedback collection from stakeholders.

#### Key Impacts

- ▶ **Renewable Energy Installations:** 450 MW of renewable energy installations.
- ▶ **Wind Power Generation:** Capacity of 273.5 MW, contributing significantly to renewable energy production
- ▶ **Green Power Generation:** 1,226 million units of green power, avoiding 2.7 million tonnes of CO<sub>2</sub>e emissions.
- ▶ **Employment Generation:** Additional employment generation during the construction and operation phases of the project.
- ▶ **Geographical Spread:** Operates wind power plants in Rajasthan, Gujarat, Karnataka, Tamil Nadu, and Maharashtra.
- ▶ **Environmental Impact:** Contributes to HZL's decarbonization efforts and supports sustainable operational practices

#### Why this project ?

The project ensures the use of clean energy through captive power development by harnessing solar, wind, and energy storage systems to strengthen energy security and

reliability. A total of 2.7 million tonnes of CO<sub>2</sub>e emissions will be avoided upon successful completion of this project, which is set to commence from FY 2025.

#### How does this contribute to RE-RTC ?

Hindustan Zinc Limited (HZL) is embarking on its journey to deploy renewable energy solutions in its operations with the implementation of two captive power development plans with capacities of 200 MW and 250 MW. The project will be set up under a Group Captive model within a Special Purpose Vehicle (SPV), wherein the company will own 26% of the equity (₹ 3.5 billion) and 74% equity will be owned by the developer.

This initiative will ensure a minimum assured supply of renewable energy for Hindustan Zinc from solar, wind, and energy storage systems annually at the delivery point, which shall be the 'Guaranteed Annual Generation' (GAG). The renewable energy power to be procured will be 450 MW with a 70% capacity utilization factor (CUF), corresponding to 1,226 million units of green power, thereby avoiding 2.7 million tonnes of CO<sub>2</sub>e emissions. The power delivery will be initiated in a phase-wise manner from FY 2024-25 onwards.

Achieving 70% of CUF is important to Vedanta since Capacity Utilization Factor (CUF) measures how efficiently a power plant, like those using solar or wind energy, generates electricity compared to its maximum potential. It indicates the plant's performance and efficiency, showing how much of its capacity is being used. A higher CUF means the plant is generating more electricity and making better use of its potential, leading to more stable power supply and better financial returns.



**Business Unit Spotlight:** Cairn Oil & Gas

**Key Strategy:** Rooftop Solar

### Cairn Oil & Gas' Renewable Energy through using Rooftop Solar

#### Strategic inputs

- ▶ **Capital Investment:** Strategic investment in solar panel installations across various sites to optimize energy generation and carbon footprint reduction.

#### Key Impacts

- 1 Renewable Energy Generation:**
  - ▶ **Rajasthan Block:** 252,400 kWh of renewable energy annually.
  - ▶ **Raag Gas Wellpads:** Significant contribution to renewable energy capacity.
  - ▶ **SRP Plant:** Enhanced renewable energy infrastructure.
- 2 GHG Emissions Reduction:**
  - ▶ **Rajasthan Block:** 300 tonnes of CO<sub>2</sub>e per annum.
  - ▶ **Raag Gas WPs:** 157 tonnes of CO<sub>2</sub>e per annum.

#### Why this project ?

The project aims to harness solar energy through rooftop installations to reduce greenhouse gas (GHG) emissions, generate renewable

energy, and enhance sustainability in pipeline operations and gas production facilities.

#### How does this contribute to RE-RTC ?

Cairn Oil & Gas has embarked on a renewable energy project focusing on the deployment of rooftop solar panels at various installations. The project involves:

- ▶ **Rajasthan Block:** Installation of solar rooftops on 16 Above Ground Installations (AGIs) for pipeline operations, with an annual GHG reduction potential of 300 tonnes of CO<sub>2</sub>e and generating approximately 252,400 kWh of renewable energy per year.

- ▶ **Raag Gas wellpads (WPs):** Commissioning of a 126 KWp solar rooftop, achieving an annual GHG reduction of 157 tonnes of CO<sub>2</sub>e.
- ▶ **Solar Rooftop Plant (SRP):** Commissioning of a 59 kWh solar rooftop plant.



# serentica

## Vedanta's Strategic Alliance with Serentica Renewables for Renewable Energy - Round-The-Clock (RE-RTC)

### Strategic inputs

**Partnership with Serentica:** Execution of long-term Power Delivery Agreements (PDA) for renewable energy procurement.

### Why this project ?

Vedanta has partnered with Serentica Renewables to enhance its renewable energy portfolio, aiming to integrate 1,826 MW of Round-The-Clock (RTC) renewable energy into its operations by the first quarter of FY

2024-25. This initiative supports Vedanta's sustainability goals, including significant reductions in greenhouse gas emissions and the advancement of a cleaner operational model.

### Key Impacts

- Renewable Energy Generation:** Integration of 1,826 MW of RE-RTC renewable energy, enhancing Vedanta's renewable energy portfolio.
- Environmental Impact:** Expected reduction of approximately 15-20 million tonnes of CO<sub>2</sub>e in greenhouse gas emissions.
- Operational Efficiency:** Optimized energy sourcing to support sustainable operational practices across Vedanta's business units.

### How does this contribute to RE-RTC ?

Vedanta, in collaboration with Serentica Renewables, is embarking on a transformative renewable energy initiative. Key elements include:

- Strategic Partnerships:** Engagement with OEMs, EPC contractors, and vendors to ensure timely project execution and operational efficiency

- Operational Readiness:** Advancing land acquisition, securing necessary approvals, and ensuring transmission connectivity for seamless energy distribution

### Progress and Future Plans

Vedanta is committed to achieving its sustainability targets:

- Phased Completion:** Continuation of project milestones with phased completions planned from Q1 FY 2025 onwards
- Expansion Goals:** Pursuing additional PDAs to further increase the renewable energy share, aiming for 20-25% of overall energy consumption
- Long-term Vision:** Board-approved plans to achieve net-zero emissions by 2050 through sustained investment in captive renewable energy projects

### Meeting BU-level Decarbonization needs

- Sterlite Copper:** Aligned with the Vedanta's vision to reach net zero emissions by 2050, Sterlite Copper has signed contract with M/s Serentica Renewable Power Limited for the supply of 16 MW with a potential to offset 64,535 tCO<sub>2</sub>e per annum.
- For **Hindustan Zinc**, Serentica's partnership is pivotal in achieving the company's Science-Based Targets Initiative (SBTi) targets, thereby contributing to a sustainable and environmentally friendly operational model.

# vedanta zinc international

## Vedanta Zinc International (VZI) Renewable Energy Project at Gamsberg

### Strategic inputs

- Capital Investment:** Strategic investment in solar panel installations across various sites to optimize energy generation and carbon footprint reduction.

### What does this project do ?

VZI is implementing a strategic renewable energy project at Gamsberg to enhance operational cost efficiency and sustainability. This project at Gamsberg underscores VZI's commitment to sustainable mining practices and operational efficiency.

By leveraging solar Photovoltaic (PV) technology and strategic partnerships, VZI is poised to achieve significant cost savings and environmental benefits, setting a precedent for responsible resource management in the mining sector.

### Key Impacts

- Operational Efficiency:** Expected reduction in operating costs through renewable energy integration.
- Environmental Impact:** Contribution to sustainability goals with clean energy production.
- Project Advancement:** Phased implementation ensuring strategic alignment with operational needs and regulatory requirements.

### Targets for FY 2025

- VZI's renewable energy initiative at Gamsberg includes:
- Solar PV Capacity:** Phase I and Phase II totalling 30 MW (15 MW each), targeting behind-the-meter installations.
  - Environmental and Statutory Clearances:** Environmental clearance secured for 30 MW
  - Phase I Progress:** Power Purchase Agreement (PPA) closed with M/s Enernet; financial closure planned by June 2024; Phase I Commercial Operation Date (COD) targeted for June 2025.

### Beyond 2025:

- Phase II Development:** Tendering underway for an additional 50 MW solar PV project near Gamsberg; discussions ongoing with SEZ authorities for land usage and sub-station consolidation with Eskom.
- Complete Phase II Development:** Proceed with project tendering and approvals for additional solar PV capacity.
- Enhance Energy Infrastructure:** Consolidate energy supply arrangements to optimize operations at Gamsberg and BMM.







LEVER 2

Switching to low carbon fuels

Our decarbonization roadmap is multi-pronged and switching to alternate fuels like biomass/ electrification is an essential component of our strategy. We plan to achieve 5% biomass cofiring using residual agricultural waste in thermal power plants by FY 2025.

In line with this goal, we have rolled out industry-leading policies, such as an EV purchase policy for all our employees to incentivize employees to opt for electric vehicles.

As on date, 7.33% of our light motor vehicles have already been decarbonized and we have successfully fired more than 66,551 tonnes of Biomass in FY 2024.



Decarbonized Forklifts & LMV fleet

In our mining operations, the use of light motor vehicles (LMVs) and forklifts plays a crucial role in material handling, logistics, and overall operational efficiency. Forklifts are versatile industrial vehicles primarily used for lifting and transporting materials and goods over short distances. They are crucial for loading, unloading, transporting heavy materials, managing inventory, and supporting

maintenance tasks, ensuring efficient and safe material handling throughout the site. Traditionally, these vehicles have relied on diesel, contributing significantly to carbon emissions and operational costs. However, with the shift towards decarbonization, the adoption of electric vehicles (EVs) as well as those that run on biodiesel in mining practices is proving transformative. These forklifts and LMVs fleets not only help us reduce

carbon footprint but also offer operational benefits such as lower maintenance costs, quicker deployment times, and improved underground air quality, thus promoting healthier and more sustainable mining environments and helping us towards our decarbonization and broader sustainability goals.

LMV Decarbonization Targets

FY 2024 Progress

7.33%

FY 2025 Goal

50%

FY 2030 Goal

100%

Aluminium Business

- VAL-Jharsuguda Replacement of diesel operated forklift with battery operated forklift.
- VAL J is operating India's largest fleet of electric forklifts which has helped reduce diesel consumption
- VAL J has deployed 27 Electric forklifts while BALCO and Lanjigarh have deployed 6 and 3 forklifts respectively
- We have planned to shift to 100% EV light motor vehicles by FY 2030
- Biodiesel implementation in all technological vehicles (In 80:20 ratio).

Sterlite Copper

Emission reduction programmes in pipeline include implementation of E-Forklift, improving adoption of e-vehicle and announcement of E-Vehicle Incentive Programme for all eligible employees.

Hindustan Zinc Limited

HZL is driving decarbonization through the deployment of electric passenger vehicles, forklifts, and light motor vehicles, aiming to cut scope 3 emissions and meet SBTi targets. Introducing 10 electric trucks has also improved inter-unit transport sustainability, offering advantages such as lower maintenance costs, quicker commissioning times, reduced ventilation needs, and improved underground air quality for workers.

LEVER 3

Improving energy and process efficiencies of our operations

Reduced energy consumption and conservation originating from greater energy efficiency measures are fundamental to our decarbonization strategy. Periodic energy audits are conducted to identify opportunities for improving energy performance, both in absolute and incremental ways. During FY 2024, we have introduced a range of initiatives to improve energy efficiencies, which will yield multiple benefits including cost savings, streamlined operations and enhanced productivity. Approximately, 11% of the total planned emissions reduction between FY 2027-2030 will be achieved through energy conservation projects.



Vedanta Aluminium has pioneered a patented process to reduce bauxite residue, known as red mud, in alumina refining by an impressive 30%. This breakthrough extracts iron from the ore prior to digestion, increasing alumina yield, and reducing organic content, significantly boosting resource efficiency and reducing energy consumption during refining. Developed in collaboration with the esteemed Indian Institute of Technology Kharagpur ("IIT KGP") and with support from the Lanjigarh facility, this advancement promises to enhance operational excellence and sustainability within Vedanta while positively contributing a solution that could be applied across the global aluminium industry.

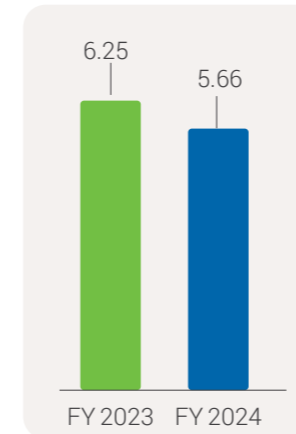
LEVER 4

Purchasing Carbon Offsets for residual emissions

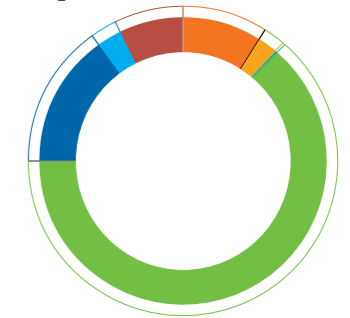
Purchase of carbon offsets for unavoidable, hard-to-abate GHG emissions from registered carbon markets is the last lever of our decarbonization strategy. We intend to use this lever strategically, while directing all our efforts towards internal emissions reduction measures.



GHG Emissions Intensity Trend Metal and Minind Business (tCO<sub>2</sub>e/ton of metal)



BU wise Scope 1 & 2 GHG Emissions (tCO<sub>2</sub>e)

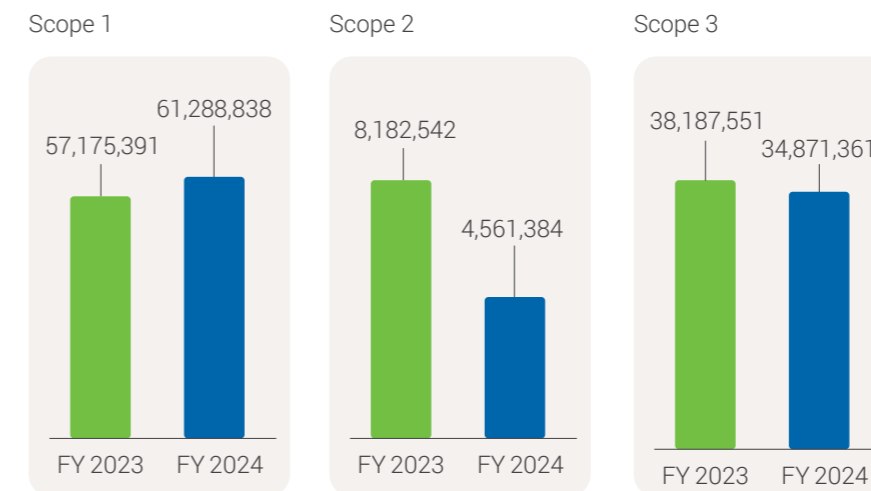


- Aluminium 64%
- Copper 0.002%
- Iron Ore 3%
- Oil & Gas 3%
- Power 14%
- Steel + Ferrochrome 7%
- Zinc India 7%
- Zinc International 2%
- FACOR 1%

GHG Emissions Intensity Profiling

Business	Unit	FY2023	FY2024
GHG Emission Intensity (Scope 1)	(tCO <sub>2</sub> e/₹ Million)	39.32	42.64
GHG Emission Intensity (Scope 2)	(tCO <sub>2</sub> e/₹ Million)	5.63	3.17
GHG Emission Intensity (Scope 1 and 2)	(tCO <sub>2</sub> e/₹ Million)	44.95	45.82

GHG Emissions (tCO<sub>2</sub>e) in FY 2024



Our climate related disclosure landscape

Vedanta believes in comprehensive and transparent reporting on climate action as this helps us demonstrate the preparedness of our businesses and establishes our credibility before our many stakeholders, thus enhancing our reputation, investment worthiness and market value.

The different measures that we have taken to strengthen our risk resilience demonstrates our leadership's commitment towards climate change transparency. We have been part of the CDP platform for over a decade and our current score of B (above industry average) reinforces our steady performance that is keeping pace with stakeholder expectations.

We have been publishing comprehensive climate change reports since FY 2021, in keeping with TCFD guidelines. This year marks the fourth edition of our climate action report. The detailed report can be found on our website: <https://www.vedantalimited.com/eng/>



### Climate Adaptation and Resilience Strategies

We have undertaken transition and physical climate risk assessments for our metals and mining, oil & gas, and thermal power businesses. Based on the findings, we have further categorized individual transition risks as carrying the potential for probable legal, technological, reputational, and market impacts. Vedanta uses the NGFS Scenarios consortium to enhance the robustness of our transition risk assessment.

The traffic-signal table below summarizes the perceived climate transition threat at the business level, over the short- to medium-term.

Business Unit	Risk Description	Risk Horizon	Risk Indicator
Balco	Increased costs due to adoption of cleaner energy sources	Short	●
	Increased costs due to adoption of cleaner energy sources	Medium	●
Carin Oil and Gas	Reputational risks and Increased cost of compliance	Short	●
	Reduced demand for Oil and Gas due uptake of low-emission technologies	Medium	●
ESL	Increased costs due to adoption of cleaner energy sources	Short	●
	CBAM Costs	Medium	●
TSPL	Increased cost of compliance	Short	●
	Phase down of coal and loss of market share	Medium	●
VAL	Increased costs due to adoption of cleaner energy sources	Short	●
	CBAM costs	Medium	●
Sterile Copper	Increased costs due to adoption of cleaner energy sources	Short	●
	CBAM costs	Medium	●
VZI	Increased costs due to adoption of cleaner energy sources	Short	●
	CBAM costs	Medium	●

● Green Indicator   ● Yellow Indicator   ● Red Indicator



### Physical risk assessment

Vedanta has assessed its physical risks due to extreme weather events and long-term catastrophic climate changes and has conducted the assessments for 55 sites. To comprehend how the changing climate may affect our various company sites, we looked at past trends and future estimates of major climate dangers, such as temperature changes, precipitation changes, floods, droughts, and cyclones. For two time periods spanning Vedanta's short, medium, and long-time frames, 2020 to 2039 and 2040 to 2059, two climate change scenarios, RCP 8.5, and RCP 4.5, were employed. We have also detailed our physical risk analysis in our annual Climate Action Report FY 2024 report to provide detailed insights across different business units.

Business Unit	Scenario Type	Hazard Type				
		Flood	Rainfall	Drought	High Temperature	Cyclone
Balco	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
HZL	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
Cairn	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
ESL	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
Iron Ore	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
TSPL	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
VAL	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
SC	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L
VZI	RCP 4.5	S M L	S M L	S M L	S M L	S M L
	RCP 8.5	S M L	S M L	S M L	S M L	S M L

S Short-term      ● Very Low Risk      ● High Risk  
M Medium-term      ● Low Risk      ● Very High Risk  
L Long-term      ● Medium Risk

### Using internal carbon pricing

Vedanta has adopted an internal shadow carbon price of US\$ 15 per tonne/ ₹ 1,241.76 of CO<sub>2</sub>e which is applicable for projects with budgets surpassing ₹ 50 million.

This helps us build business preparedness for the future costs of GHG emissions and carbon trails, while also building a clear investment case for clean energy transformation and projects that enable such a switch. By aligning our businesses to such cost scenarios, we also help in contextualizing emerging climate events, thereby building financial pragmatism, reducing our risk exposures, and increasing our investment worthiness through effective future proofing.

We have embedded carbon costs into our decision-making processes related to capital expenditures, operations and risk management. Currently, our ICP coverage exists for scope 1 and scope 2 emissions. Our ICP realistically reflects any probable carbon tax that may get levied on our operations in India and therefore, presents an effective comparison between high-carbon and low-carbon CAPEX and assets, helping to influence business behavior and promote low-carbon investments. Further, the ICP is reviewed annually to ensure we remain competitive and aligned with industry standards.

### Key Highlights for FY2024

#### Low Carbon Product

Our flagship green aluminium product Restora Ultra is crafted from recovered aluminum and carries a metal intensity of 0.37 /tonne. Restora has a metal intensity of 2.36 /tonne. Both are significantly below the global threshold of 4 tCO<sub>2</sub>e/tonne. Both the products have seen steady demand growth and this year, nearly US\$ 150 million-worth of revenues were generated from the sale of low-carbon aluminum. In FY 2024, Vedanta Aluminium serviced its first domestic order for low-carbon aluminum, with the dispatch of Restora to its client Global Aluminum Pvt Ltd. The order involves supply of 300 MT of Restora billets and marks the beginning of a new chapter for the domestic use of sustainable aluminium.

#### Energy Efficiency and Electrification

A 5-megawatt (MW) electric motor-driven pump has replaced a less efficient steam-driven pump at the Mangala Processing Terminal, Rajasthan in September 2023 with a capital outlay of ₹ 0.492 billion. The project has the potential to save 86,000 tCO<sub>2</sub>e annually. In the last 6 months, the electric pump has saved more than 865,000 gigajoules (GJ) of energy and avoided nearly 50,000 tCO<sub>2</sub>e of GHG emissions. The electric pump has saved more than 865,000 gigajoules (GJ) of energy and avoided nearly 50,000 tCO<sub>2</sub>e of GHG emissions. The project demonstrates the effective marrying of energy-efficient technologies with clean energy sources and opens optimized clean and green operational pathways for the industry. Progressing on our low-carbon agenda, a bio-mass cofiring plant has been sanctioned for Vedanta Aluminium-Jharsuguda.

#### Sustainable Metal Production

HZL has demonstrably reduced the average specific power consumption in zinc melting and casting furnaces at its Pantnagar plant by 6%. This reduction translates into an annual GHG emissions reduction of 40,000 TCO<sub>2</sub>e. This achievement is of significance not only for HZL or the Vedanta Group, but for the zinc and metals industry at large, as it demonstrates the potential for effective reduction in energy use and related emissions in core processes.

#### Energy and Resource Conservation

Sesa Goa Iron Ore's value-added business (VAB) has successfully optimized its Waste Heat Recovery (WHR) system. By effectively capturing and reusing the waste heat produced during its production processes, the company is minimizing its fossil fuel use and reducing dependency on these finite resources. WHR optimization results in a substantial GHG emissions reduction to the tune of nearly 150,000 tCO<sub>2</sub>e annually.

#### Low Carbon Fuel Switching

During the year, HZL added another battery electric vehicle (BEV) to its operations at Sindesar Khurd mines, Rajasthan. BEVs used for underground mining offer both environmental and operational benefits vis-a-vis traditional diesel-powered ones. BEVs do not require extensive ventilation to remove noxious fumes like the ones produced by diesel-powered ones. Consequently, Vedanta expects to save on ventilation infrastructure and operational costs too with the switch to BEVs, apart from the many environmental benefits. Following the latest addition, there are now 3 BEVs deployed at Sindesar Khurd, and a total of 15 across our Rajasthan operations.

#### Recycled Materials

Sterlite Copper Business consumed an aggregate of 27,052 MT of Secondary copper made from recycled scraps in FY 2024 with the following respective emissions savings at our Silvassa and Fujairah locations:

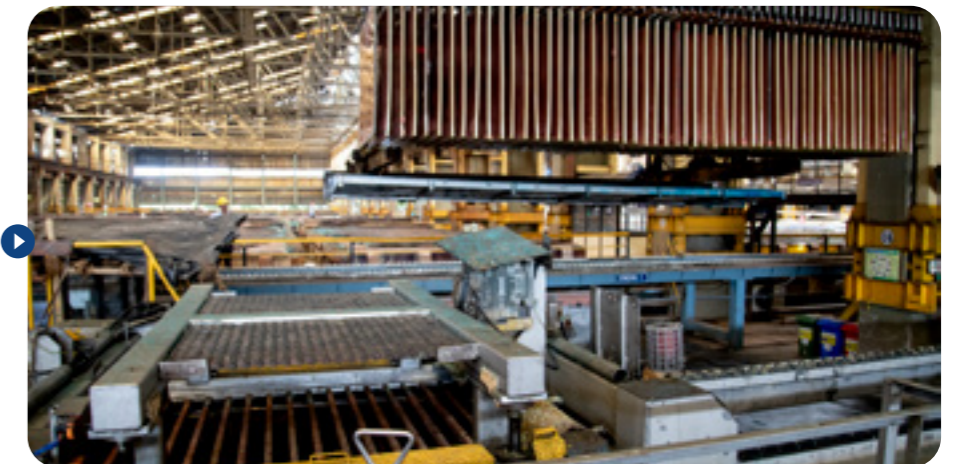


•• Silvassa

**24,693 MT**  
Estimated reduction of  
**61,733 tCO<sub>2</sub>eq.**  
(Scope 3 Emissions)

Fujairah ••

**2,359 MT**  
Estimated reduction of  
**5,897.5 tCO<sub>2</sub>eq.**  
(Scope 3 Emissions)



#### An opportunity for Vedanta

India's ambitious climate goals, burgeoning electric vehicle (EV) market, and rising heatwaves present significant opportunities for Vedanta's copper, Aluminium, and nickel products. The EV segment's higher copper usage, coupled with India's copper demand projected to reach 3 million tonnes by 2030 and an estimated 9.5% increase in 2024, highlights copper's critical role. Aluminium demand, driven by the push for decarbonization and the increasing need for air conditioners due to intensifying heatwaves, underscores its importance in sustainable infrastructure. In 2023, India experienced some of the hottest days on record, with temperatures exceeding 45°C in several regions, significantly boosting the market for cooling solutions. Nickel's essential role in EV batteries and air conditioners, with the Indian nickel market expected to grow at a CAGR of 4.7%, further boosts its demand. As India progresses towards its Net Zero target by 2070, Vedanta is well-positioned to capitalize on these trends, driving sustainable growth and innovation in these critical sectors.



AIM 5

**Achieving Net Water Positivity by 2030**

Vedanta aims to become water positive by 2030. With operations in water-stressed areas, we focus on efficient water use and returning more water to the environment than we consume. We are adopting less water-intensive technologies, embedding circularity in our water management, and replenishing local watersheds and community sources. Our target is to reduce freshwater consumption by 15% and increase the recycling rate by 10% by FY 2025. This strategy can help enhance water availability, quality, and wastewater management, contributing to water security and resilience. Several business units, including HZL, IOB, Cairn, and BMM and FACOR mines, have already achieved water-positive status.

Material Topics	Stakeholders Impacted	KPIs	Progress in FY 2024
Water Management	External Stakeholders: Local communities	Water Positivity Ratio	0.71
		Water Recycling	84.7 million m <sup>3</sup>
		Total Water Consumption	280 million m <sup>3</sup>

**Water Management**

Water is fundamental to human life. Vedanta has identified water management as a highly material topic as lack of this resource can affect our business viability and continuous operations in many ways. Water is an essential input for our business operations like mineral extraction, processing, cooling, dust suppression, and transportation of ore and waste slurries.

Water is a shared public resource.

Wherever we operate, we share this natural resource with adjacent communities, who also provide us with the license to operate, a facility that may be easily jeopardized in case the quality and quantity of water available for public use is compromised, leading to conflicts.

The large-scale operations that we run can cause several adverse situations unless water management is judiciously done. For instance,

unrestrained mining operations can decrease the common pool of freshwater and / or cause contamination leading to harm for human populations and flora and fauna. Similarly, our oil and gas business, which is highly water intensive, with several production processes like drilling, hydraulic fracturing (fracking), wellbore maintenance, and various separation and refining processes requiring high volumes of water usage and continuous supplies, can also deplete local water resources, unless judiciously managed. Extreme weather events caused by climate change, like droughts, floods are further exacerbating an already complex water scenario, even more so in geographically water-stressed states like Tamilnadu and Rajasthan, where we carry on operations. In addition to the problem of water scarcity, water is also significant from the perspective of environmental conservation, regulatory compliance and social responsibility. Thus, water management will remain a significant material topic for Vedanta.



**Management Approach**

Vedanta's Board level ESG Committee has continuously prioritized water management given the criticality of this resource for Vedanta, with our senior-most leaders involved in oversight and operational decision making. Our water risk management, mitigation and preparedness is comprehensive, ensuring that this critical resource is valued and conserved by everyone associated with Vedanta – our employees, our partners and our communities. We have in place a comprehensive water strategy in line with our group-wide water management standards.

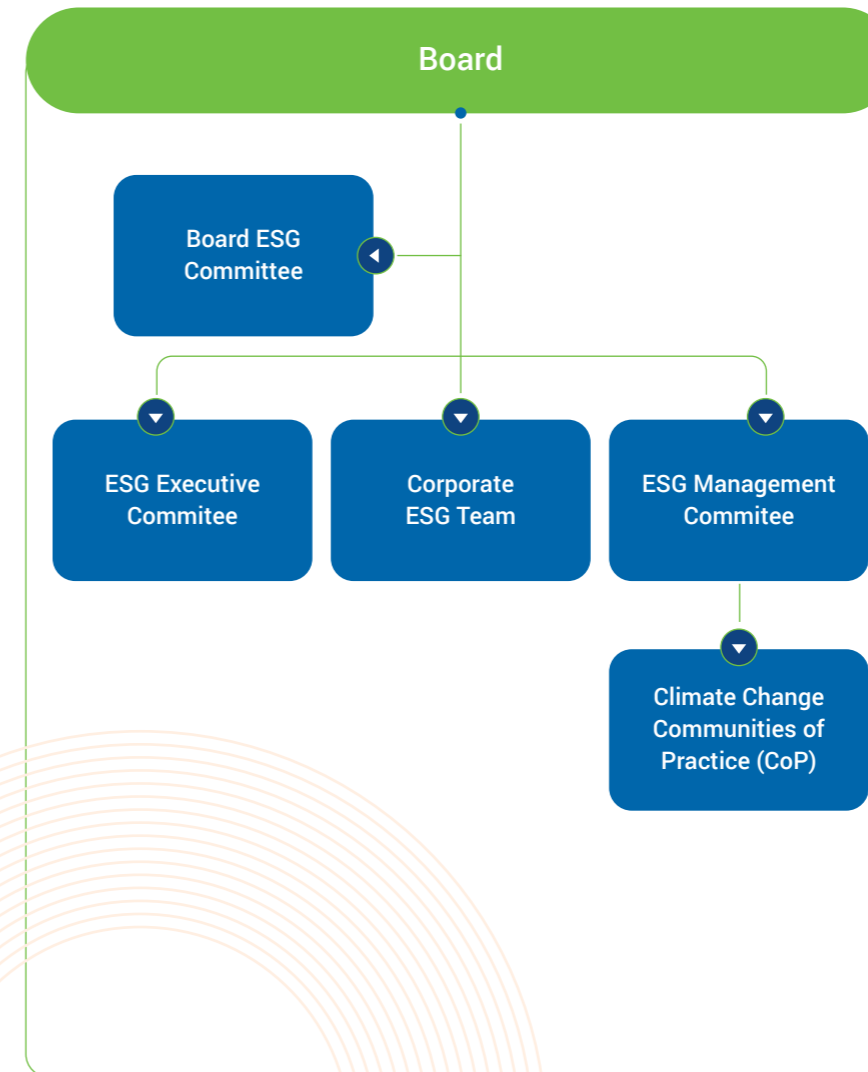
The Group Head HSE & Sustainability regularly conducts routine examinations of our sites' water-related conditions, reviewing assessments and performance data, evaluating future situations, and taking timely decisions to secure stable water resources. The Group Head of HSE & Sustainability also updates the Board on businesses long-term initiatives for better water management, particularly given the upheavals caused by climate change and their dynamic impacts at the watershed level.

We have been consistently working towards achieving our medium-term goal of water positivity by 2030. An aspect of this is the use of risk assessments to identify high water stress areas so that better

interventions can be planned and implemented through our regular operational processes. Several other oversight measures are in place including regular audits, monitoring of systems like water meters, water quality checks, and community impact assessments. Through such oversight, we ensure that our internal water management systems function optimally and alert us to any impending problems. This comprehensive framework strengthens Vedanta's water stewardship by mitigating risks, promoting transparency, and fostering collaboration for sustainable water management.

The following policies and technical standards create the foundation for a robust water management system, promoting compliance, continuous improvement and the use of best practices:

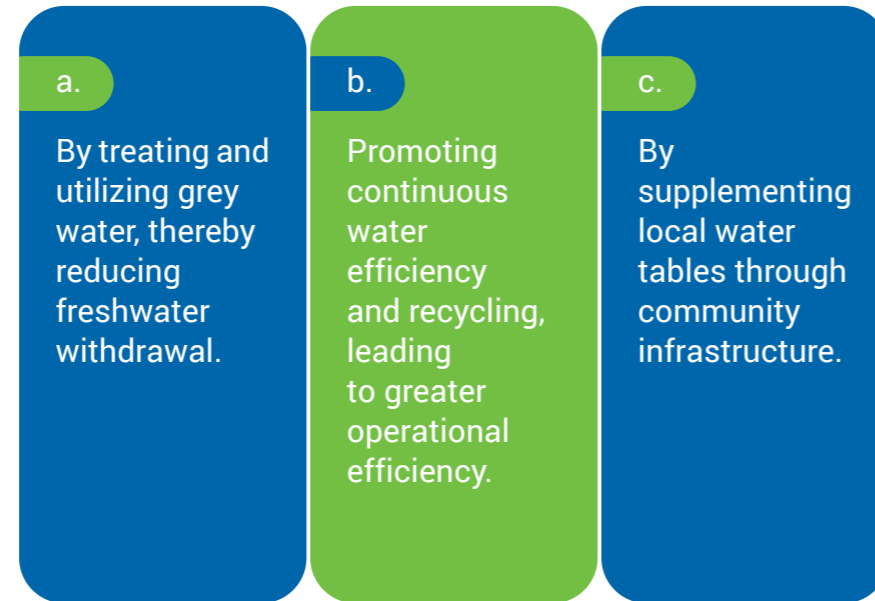
- 1 Corporate Water Policy
- 2 Water Management Standard
- 3 Environmental Policy
- 4 Stakeholder Engagement Standards
- 5 Water Management Plan (Site level)



### Strategy & Management

We have been consistently improving our water reuse rates and are well on track to reach our goal of a water positivity ratio of >1 by 2030. Between FY 2022 and FY 2023, we conducted water risk assessments across 33 locations. This included basin-level risk assessments meant for medium and high-risk categories. Localized solutions involving surrounding communities and the use of high technology for lowering our water consumption have been the centerpieces of our water management efforts. These efforts have given results, and by the end of FY 2024, we have achieved a water positivity ratio of 0.71. For FY 2025, we have set the interim target of increasing our water recycling rate by 10%, accompanied by a 15% reduction in freshwater consumption, from a FY 2021 baseline. These targets are set with the objective of taking a phased approach to our 2030 goal of net water positivity, and we are well on track.

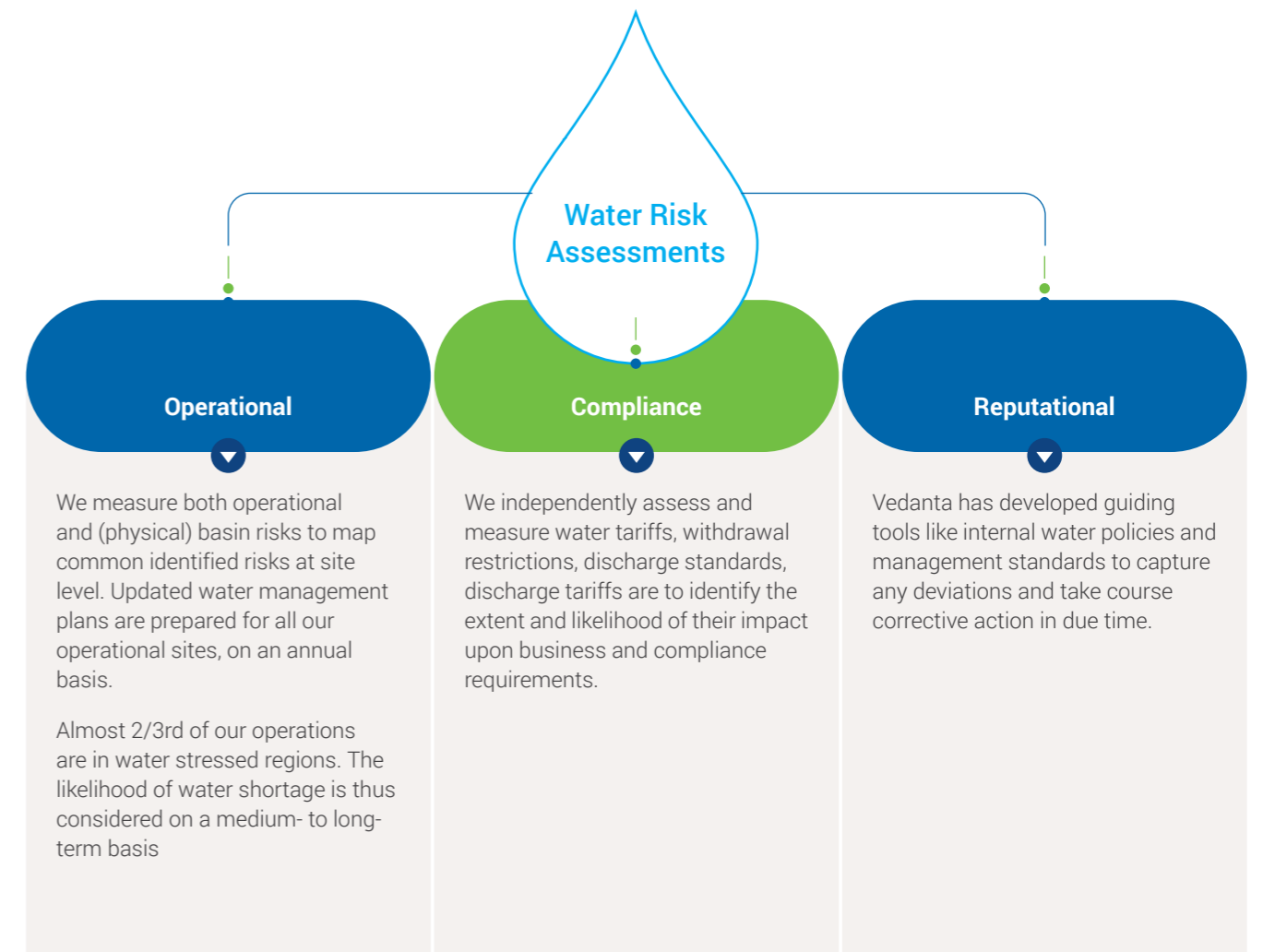
The most essential aspect of water management is to continuously monitor our usage, identify gaps early, and take appropriate measures. We track our water footprint across consumption, discharge and water recycled. We optimize our water use in the following ways:



### Water Risks & Opportunities

Risk assessment is the first step towards water risk management. Water risk assessment is a critical tool for Vedanta to ensure the sustainable use of water resources, which is essential for their business continuity plan and provides us with social license to operate. Moreover, regulatory risk and reputational damage is mitigated regularly by mapping our dependencies and impact across operational geographies. Last year, Vedanta conducted water related basin and operational risk assessments for 33 sites across six business units, using tools from the World Business Council for Sustainable Development (WBCSD). The suite of tools used included Water Risk Filter and India Water Tool Version 4 (IWT 4.0), and World Resources Institute's (WRI) Aqueduct Water Tool for assessing our direct operations, supply chain and product use phases.

Vedanta evaluates water risk across business units across three axes - operational, compliance and reputational.



On the other hand, as part of our annual business risk assessment exercise, the continuing business worthiness of our physical surroundings and the evolving social and regulatory context that comprises our external environment, are also assessed.

- Dependency-related water risks are considered.
- Impact-related water risks are considered
- Availability of projected water quantities likely to be necessary in future, are assessed.
- Risks associated with future water quality are assessed.
- Assessment of impact on local stakeholders.
- Assessment of future regulatory changes and their impact at the local level



Business Unit	Basin Risk					Operational Risk				
	Very Low Risk	Low Risk	Medium Risk	High Risk	Total Sites	Very Low Risk	Low Risk	Medium Risk	High Risk	Total Sites
Oil and Gas	-	-	-	7	7	2	5	-	-	7
Aluminium	-	-	2	1		-	3	-	-	3
Iron and Steel	-	-	6	3		1	8	-	-	9
Power TSPL	-	-	-	1		-	1	-	-	1
Sterlite Copper	-	-	3	1		1	3	-	-	4
Zinc	-	-	-	9		-	6	2	1	9

● Very Low Risk      ● Medium Risk  
● Low Risk            ● High Risk



### Managing Water Risks, Opportunities and Impacts

Our water management approach follows four tracks – reduce, recycle, harvest and replenish. Our community engagements in relation to water use and conservation are central to maintaining healthy watersheds and consistent water supplies. Our water management initiatives around the harvest and replenish tracks rely significantly on community support for their success and perpetuity. Here we share some key initiatives that are underway for each of these tracks.

Strategy	Description	Mitigation Actions
<b>Water Reduction</b>	Vedanta implements water conservation measures to reduce consumption in daily operations. This is done through process improvements, optimized water usage, and adoption of water-efficient technologies.	<ul style="list-style-type: none"> <li>At HZL a 4,000 KLD zero liquid discharge (ZLD) plant phase 1 at Zawar Mines, which utilises advanced technology to help in water conservation.</li> <li>At ESL Steel during this reporting year, sewage treatment plant has been commissioned which would reduce freshwater offtake by 275 KL/day. This would ensure saving of fresh water 90,000 KL/annum.</li> </ul>
<b>Water Reuse</b>	Wastewater treatment and reuse play a significant role in Vedanta's water management strategy. By recycling wastewater, we can drastically reduce our reliance on freshwater sources.	<ul style="list-style-type: none"> <li>Capture, condensation and reuse of cooling tower blow down and demineralized regenerated water has the potential for reducing freshwater withdrawal by 21,600 m<sup>3</sup> of water for Vedanta Copper business. Of this, 16,740 m<sup>3</sup> has already been achieved.</li> <li>Re-use of boiler blow down water for injector at MPT of 33,039 KL annually at Cairn India.</li> </ul>
<b>Rainwater Harvesting</b>	Capturing rainwater during the monsoon season helps Vedanta supplement our water needs, thus lessening pressure on groundwater reserves.	<ul style="list-style-type: none"> <li>Rainwater harvesting project initiated for Vedanta Copper. Will create annual freshwater credit of 14,000 m<sup>3</sup> at a CAPEX cost of ₹ 1.5 million.</li> </ul>
<b>Water for Community</b>	Vedanta recognizes the importance of collaborating with local communities for water management, as they are equal stakeholders in this shared resource. Initiatives include improving water conservation practices in villages, providing access to clean drinking water, and potentially supporting watershed management programmes.	<ul style="list-style-type: none"> <li>Constructed 69 community-based rainwater harvesting structure in Barmer having RWH potential of 0.78 million KL annually.</li> <li>Company has constructed 38 check dams, seven settling ponds. Additionally, company has de-silted two nearby village ponds increasing their rainwater harvesting potential by 20,000 m<sup>3</sup> / annum.at Iron Ore business.</li> </ul>



### Water Stewardship

By using every drop of water with responsibility and by conserving this scarce resource in every possible way, we promote water stewardship in our daily activities. Every member of our organization – both employees and partners – inculcate the values of conservation, and we practice

water use minimization, recycling, reclamation, harvesting, replenishment in every aspect of our operations so that there is less use of freshwater and water reserves remain secure. This year too, like earlier years, we undertook a variety of water conservation and replenishment initiatives – from creation of wastewater treatment

plants on our facilities to building of water saving structures in villages close to our plants, to ensure that every drop is saved. For water saved now stays for posterity, help to meet the needs of future populations. Water access ensures social equity and justice, environmental sustainability, and economic prosperity.

**13.41**

Water Intensity

**84.7 million m<sup>3</sup>**

Water recycled

**212.49 million m<sup>3</sup>**

Water Withdrawn

**3.19 million m<sup>3</sup>**

Water Discharged

**280.30 million m<sup>3</sup>**

Water consumed

**69.30 million m<sup>3</sup>**

Water withdrawal from water stressed regions

**195.58 million m<sup>3</sup>**

Freshwater Consumption



### Awareness & training

Employee training and awareness sessions are held each year to educate and raise consciousness on water management and efficiency in water use. These initiatives are designed to instill a culture of water conservation among our workforce, encouraging a collaborative mindset where all come together to minimize its use.

### ●● CASE STUDIES ●●



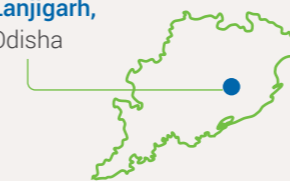
### Integrated Watershed and Livelihood Project at Vedanta Aluminium Lanjigarh

#### Business unit

Vedanta Aluminium

#### Location

Lanjigarh,  
Odisha



#### Key Investments

A total capital allocation of  
**₹ 290 million**

#### Why this project ?

The Lanjigarh block, primarily inhabited by tribal communities, faces significant challenges in agricultural productivity due to hilly land, small farms, and primitive agricultural practices. The region also suffers from erratic rainfall patterns, leading to droughts and floods, further affecting agricultural growth and food security. The lack of adequate market infrastructure, post-harvest management practices, and poor extension services contribute to the vulnerability of the farming communities.

The project aims to create a sustainable framework for improving the agricultural and livelihood

conditions of the vulnerable communities in the Lanjigarh block. By focusing on water resource management, climate-resilient agriculture, and the development of producer groups, the project addresses the core issues of low agricultural productivity, erratic rainfall, and market connectivity. Additionally, the establishment of a Centre of Excellence (CoE) will provide a hub for training and demonstrating best practices in agriculture, livestock, and livelihood development, ensuring long-term sustainability and capacity building for the local communities.



**Impacts on Stakeholders**

**Farmers**

Increased productivity and income

**Women and SHGS**

Empowerment and entrepreneurial opportunities

**Community at large**

- Enhanced socio-economic status and improved resilience to climate change.
- Sustainability of water resources accessibility
- Lower overall cost of water usage for agricultural needs

**How does it create value ?**

The integrated watershed and livelihood project, initiated by Vedanta Aluminium Limited (VAL) in partnership with AFPRO, aims to:

- Augment groundwater through artificial recharge and rainwater harvesting using a watershed approach.
- Promote climate-resilient agricultural practices to sustainably increase farm productivity and income.

- Develop climate-adaptive and resilient livelihood systems through crop diversification, technology adoption, and natural resource management.
- Enhance the socio-economic conditions of the rural community by providing livelihood enhancement opportunities

**Impacts on Vedanta**

- Reduces Physical Risk of Climate Change:** The project mitigates long-term climate risks by improving water management and adopting climate-resilient farming practices, making the community better prepared for extreme weather events.
- Reduces Cost of Water Consumption:** By increasing water availability through rainwater harvesting and efficient irrigation systems, the project lowers the overall cost of water usage for operational needs.
- Business continuity:** Fostering the long-term sustainability of Lanjigarh's water resources, crucial for maintaining Vedanta's operational continuity
- Business reputation:** Enhanced reputation and trust within the local communities

**Progress in FY 2024**

- A pre-project study identifying a significant gap between existing water harvesting capacity of 3,972 TCM and the desired requirement of 6,719 TCM.
- Initial field surveys and community engagement activities completed

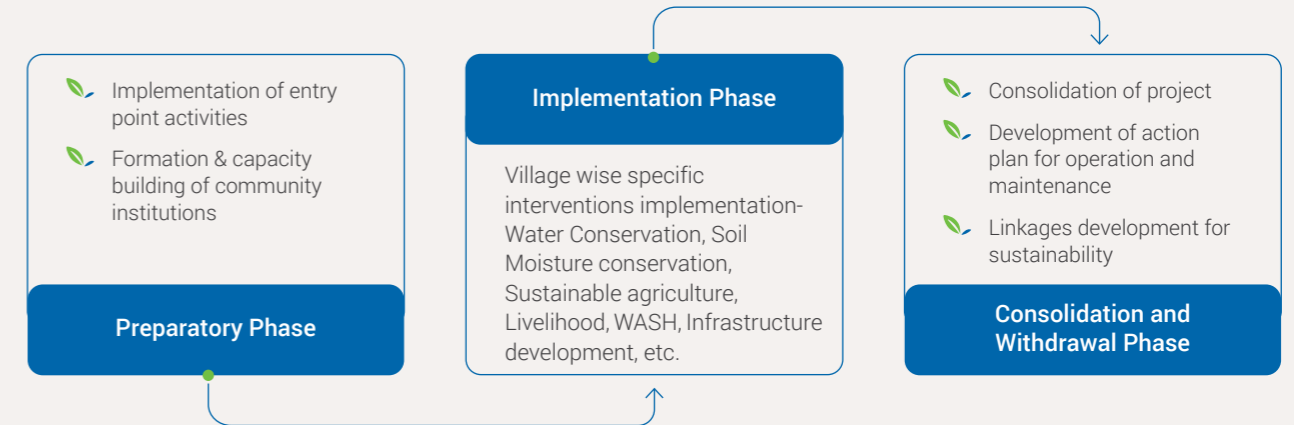
- Formation and training of community groups in progress
- Ongoing development of the Centre of Excellence (CoE) with detailed planning for infrastructure and training programs

**Our Impact Footprint**

- Water Positive business and water storage capacity of 34.5 lakh cu.m.
- 23,000 beneficiaries in over 15,000 acres of land
- Enhanced potential of minimum of 40% additional income after 3 years of project implementation
- The project is expected to be fully functional by 2027 and is likely to generate 53.37% of the water credit required for achieving water positivity once it reaches maximum water storage capacity (of 34.5 lakh cu. m).
- 41 business important village focused developmental plan

**Our five-year vision**

The project is designed to be implemented over five years with a comprehensive action plan that includes:



**First Year**

- Mass awareness training
- Formation and strengthening of village water and sanitation committee
- Formation and capacity building of users group
- Strengthening of self-help groups and community-based organizations
- Training of gram panchayat members
- Exposure visit
- Awareness training on health and hygiene
- Health camp organisation
- Livestock camp organisation

**Three and a Half Years**

- Water conservation interventions
- Soil conservation interventions
- Sustainable agriculture
- Livelihood promotion
- Training and capacity building

**Six Months**

- Develop action plans for management and maintenance of developed natural resources, rules / procedures for allocation of users right, collection of user charges.
- Establish and institutionalize linkages with federations, gram panchayat for above.
- Intensification of farm production systems/off-farm livelihoods, up scaling of successful experiences through revolving fund under the project as well as credit and technical support from external institutions;
- Evaluation of project as per the expected outcomes.
- Withdrawal of team

**SDG Linkages**

The project is designed to be implemented over five years with a comprehensive action plan that includes:









AIM 6

Enhance our Business Model by Incorporating Innovative Green Practices

Vedanta's move towards a greener business model involves the control of four aspects of our operations – air emissions, impact on biodiversity, management of hazardous and non-hazardous waste and safe storage and disposal of tailings. The impact of our operations on our surroundings is an issue that attracts public and media attention and has high reputational and brand impact. As a responsible mining leader, we have always chosen to proactively safeguard against any kinds of adverse impact and in the section below we explain how we evaluate and manage each aspect and the governance and operational processes we follow to ensure safe coexistence of our commercial activities with those who call these lands their home.

Material Topics	Stakeholders Impacted	KPIs	Progress in FY 2024
 Air emissions & quality	<b>External Stakeholders:</b> Local communities, Customers  <b>Internal Stakeholders:</b> Employees, Mining workers,	Fly ash utilization  Legacy fly ash	16.9 million tonnes  43.32 million tonnes
 Biodiversity & ecosystems	<b>External Stakeholders:</b> Local and Indigenous communities	Locations reviewed for biodiversity risk  Target related to NNL/NPI to be set by FY2024  Roadmap to achieve No-Net-Loss or Net-Positive-Impact	100% sites reviewed  In progress  In progress
 Waste management	<b>External Stakeholders:</b> Local communities	Waste Utilisation (High volume, low toxicity)	18.5 million tonnes
 Tailings management	<b>External Stakeholders:</b> Local communities,  <b>Internal Stakeholders:</b> Workers	Tailings dam audit and findings closure	100% sites audited  13 tailing dams aligned with GISTM



Material Topic:



Strategy and Implementation

Since air emissions are a major health hazard, their management and control necessitate strong oversight and regular monitoring. Every aspect of air emissions – their generation, release, efficient management at our sites and impact on ambient air quality, are a vital component of our sustainability strategy. At each of our sites, we not only meet the mandated air quality

standards but go well beyond thereby ensuring the health and well-being of our workers, nearby human settlements and natural ecosystems.

To enable real time management of air emissions quality and swift, corrective interventions we have established systems for continuous monitoring of the air quality at our sites. We have deployed emission control technologies and advanced

monitoring systems, which flag off any potential issues. We actively monitor SPM, sulphur oxides (Sox) and NOx as part of our ambient air quality monitoring process. Additionally, lead emissions from our zinc operations, fluoride emissions from our copper and aluminium operations, and Polycyclic Aromatic Hydrocarbons (PAHs) from our aluminium operations have been aligned with our Environmental Management Standard.

Air Emission (metric tonnes)

in FY 2024

**17,008**  
PM Emissions

**399,279**  
SOx Emissions (MT)

**102,946**  
NOx Emissions (MT)





**Material Topic:**



**Why Material?**

The extractive nature of the mining industry and the large-scale clearing of land, drilling, excavation and refining that are part of operations often negatively impacts surrounding biodiversity and ecosystems. Regular operational activities and the accompanying noise, reverberations, smoke and dust easily travel beyond site boundaries causing disruption to any proximate ecologically sensitive areas. Open pit mines have been identified as a major cause of deforestation while underground mines can cause subsidence of land and groundwater contamination. All these negative impacts can severely destabilize local populations and natural habitats. The mitigation hierarchy tool, which follows the principles of avoidance, minimization, restoration, rehabilitation, and offset, can help mining companies to manage the negative impacts on biodiversity.

**Strategy and Management**

**Our Commitments**

- Committed to achieving No-Net Loss at our project operations by implementing the mitigation hierarchy of avoiding, minimizing, and restoring the direct impacts and offsetting the residual impacts.
- Achieving Net Positive Impact for those sites that are designated as Critical Habitats.
- Committed to including a nature-based solution approach in decision-making.

Vedanta's long-term growth and aspirations hinge on being a responsible corporate that doesn't denude natural wealth, rather creates a legacy for future generations to benefit from. Across the 52 sites that we operate in, we depend on natural ecosystems to safeguard water supplies, act as a barrier against storm surges in coastal regions and create livable conditions for the communities that reside near our operations. We recognize and value the irreplaceable role that nature plays in making industry possible and areas habitable.

**Our targets:**

BY  
2025

- Year-on-Year Disclosure of TNFD
- GISTM Disclosure on Tailings

BY  
2030

- To plant 7 million trees as a part of the World Economic Forum's '1 trillion trees campaign.

Our biodiversity management programme considers certain critical parameters to achieve the objectives of biodiversity conservation across the project life cycle – from initial development to decommissioning, closure, and rehabilitation. The programme is spearheaded by the Biodiversity Community of Practice, which ensures proper implementation at every stage and at every site.

The biodiversity programme follows a three-pronged approach to achieve its objectives.

1

**Policies and Standards**



Our policy and standards address any risks associated with biodiversity in all our operations.

2

**Land Use Management**



Taking a comprehensive approach to managing land use in critical habitats.

3

**Stakeholder Impact Management**



Identifying affected stakeholders basis their interest in the use or management of biodiversity or those who are affected by conservation initiatives. Stakeholders may include organizations, communities or individuals.

Vedanta, recognizes its crucial role, particularly in the realm of biodiversity management. India boasts exceptional biodiversity, thanks to its diverse terrains and climates. However, being one of the world's fastest-growing economies, the country often faces conflicts between development, industry, and the preservation of nature and biodiversity. To address this challenge, Vedanta has put in place a comprehensive biodiversity policy and technical standard that guides its actions and decision-making processes.

The Vedanta Biodiversity Policy outlines the company's commitment to preventing, minimizing, and mitigating biodiversity risks across its businesses. It emphasizes the integration of biodiversity conservation into operational decision-making processes throughout the project lifecycle. The policy also highlights Vedanta's aim to achieve No Net Loss at its project sites by implementing the mitigation hierarchy and offsetting residual impacts.

In addition to the policy, Vedanta has developed a Biodiversity Management Standard that incorporates elements from the International Finance Corporation's (IFC) Performance Standard 6. This standard covers biodiversity conservation and the sustainable management of biological resources. By adopting this standard Vedanta aims to align its practices with international best practices in biodiversity management.

Vedanta actively participates in various initiatives and collaborations to further its biodiversity conservation efforts. The company is a member of the India Business & Biodiversity Initiative, which promotes sustainable business practices that support biodiversity conservation. Moreover, Hindustan Zinc Limited (HZL), a Vedanta subsidiary, engages in IUCN's Leaders for Nature program, while Zinc International works closely with IUCN to ensure strict adherence to the No Net Loss principles at its Gamsberg operations, situated within the Karoo Biosphere Reserve in South Africa.

By integrating biodiversity considerations into its policies, standards, and operational processes, Vedanta demonstrates its commitment to responsible mining and sustainable development. The company's proactive approach to biodiversity management reflects its understanding of the importance of preserving India's rich natural heritage while supporting the country's economic growth.



## Achieving Net Positive Impact

As a part of our No Net Loss (NNL) commitment, we have updated our Biodiversity Management Plans (BMP) to identify impact-based risks to biodiversity. Tools like IBAT or STAR are used to identify priority sites where Nature-Business interfaces occur, and to also mark out of other sensitive habitats, important bird areas and key biodiversity hot spots that are in proximity to our sites. This information is then used for designing the BMP for individual sites. Standard actions are sequenced as per the mitigation hierarchy. At the first level, operations aim for avoidance and minimization of impacts to biodiversity and ecosystems, planned eco-restoration interventions in areas of impact, and balancing of any remaining impacts by designing biodiversity conservation projects (or offsets). When direct interventions or minimizations are not possible, then the last option is to go beyond NNL to implement measures to conserve and restore biodiversity elsewhere, and to claim these as offsets. The last method helps to keep the overall biodiversity impact for our operations, positive. This is the essence of our roadmap for achieving Net Positive Impact.

Our growth aspirations are constantly counterbalanced by the need to preserve Earth's legacy and we have already completed a comprehensive assessment of the impact of our operations on biodiversity across 52 of our sites, globally. The methodology followed for this assessment aligns with evolving biodiversity and nature-related frameworks like Taskforce on Nature-related Financial Disclosures (TNFD). We have already established a biodiversity baseline for our sites so that the issue of

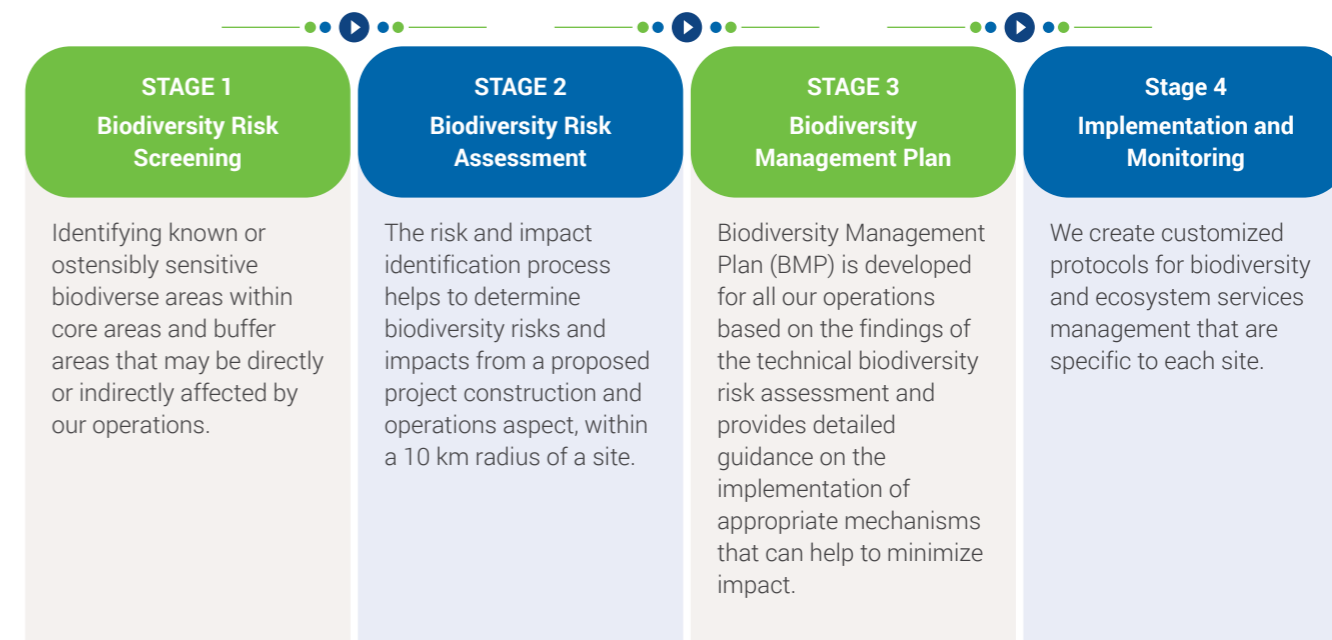
biodiversity conservation and long-term rehabilitation and reinstatement of our mines can be systematically and incrementally addressed. With this mechanism in place for little more than a year, we have already gained understanding of the impact of our operations on biodiversity and are in the process of evaluating and determining the correct actions to be taken to achieve No Net Loss (NNL)/ Net Positive Impact (NPI) over the long term.



## Managing Risks, Opportunities, and Impacts

The growing sensitivity to environmental issues, the importance given to responsible business and increasing governmental and public pressures towards biodiversity conservation and pollution prevention has the potential for creating challenges for our organization. These challenges can take the form of potential disruptions to our core production materials, complexities within our-and associated economic and business risks. Given the significance of such risks, they are integrated into our overall risk management framework. This ensures that a comprehensive and holistic approach is taken to identifying and addressing these risks within our operations. The inclusion of such risks within the larger framework helps us develop standardized measures, increase general awareness and build greater sensitivity internally. It also determines our approach to resource utilization and resource conservation.

### Our Risk Management Process:

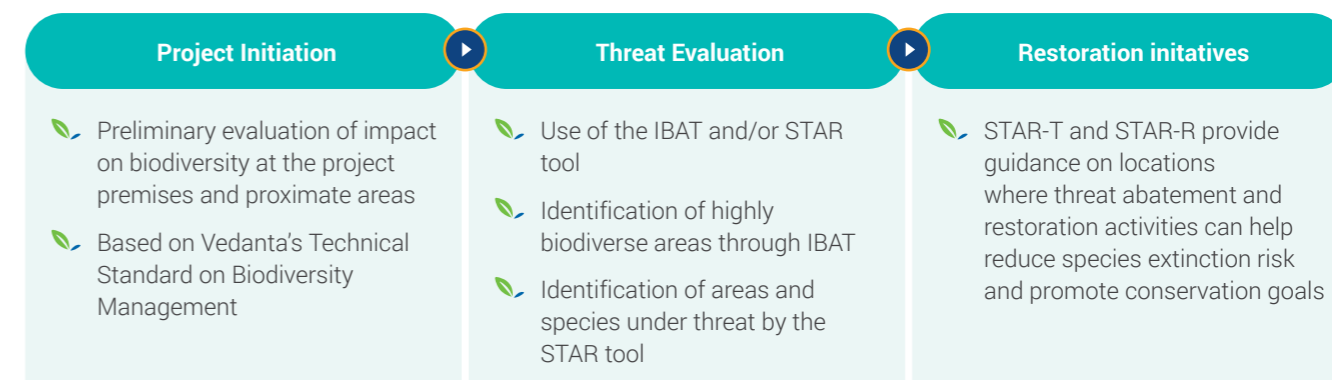


### Stage 1

#### Biodiversity Risk Screening

Biodiversity risk screening involves identifying known or ostensibly sensitive biodiverse areas within core areas and buffer areas that may be directly or indirectly affected by our operations. Such impacts are usually of two forms: (i) habitat-related or (ii) species-related. Risk assessment is done on a location-specific basis. Biodiversity screening has been conducted for 100% of our operational assets.

#### Activities done and guidelines provided at the Risk Screening stage:





Stage 2

**Biodiversity Risk Assessment**

The risk and impact identification process assists in determining biodiversity risks and impacts from a proposed project's construction and operations, within a 10 km radius of the site. This part of the risk and impact identification process is in line with regulatory requirements such as the EIA Notification 2006, and international standard requirements including Environmental and Social Impact Assessments Biodiversity Management Plans, and Critical Habitat Studies, to name a few key evaluation criteria.

Additionally, at this stage, Key Biodiversity Areas (KBAs) and Protected Areas (PAs) located within a 50 km radius of the site are screened using the Integrated Biodiversity Assessment Tool (IBAT) and secondary literature. Stakeholder consultations are also extensively conducted to understand the localized perspective and any unique socio-economic, geographic, or climactic dynamics that may have been missed in the standardized studies.

**Post-evaluation outcomes and actions**

After the evaluation metrics provide their results, sites can be clearly categorized based on the biodiversity risk they pose, according to such classifications the conservation actions to be taken are determined.

Where sites are in close proximity to biodiversity-rich areas, as has been identified above three further evaluation actions are taken. The current status of biodiversity is assessed along with the interaction of biodiversity with operations at the project site. Moreover, the biodiversity conservation approach currently being followed is also evaluated. This leads to a realistic understanding of the as-is conditions, aiding in the crystallization of the to-be way forward. Accordingly, additional biodiversity management practices and measures necessary to achieve the NNL goal are determined, designed, and subsequently deployed.

Where operations are likely to negatively impact ecosystems, a review of priority ecosystem impact is undertaken, which includes:

- Ecosystems most likely to be impacted by daily operations, resulting in adverse impacts to proximate communities
- Ecosystems on which our operations depend. Further, an ecosystem dependency and impact assessment may be conducted to identify critical ecosystem services in the area.

**Impacts and dependencies identified in the Biodiversity Risk Assessment**

Potential impacts on nature include loss of habitat and/or species and degradation of natural ecosystems, including the impact of pollution, use of natural capital as represented by natural resources like water soil, and minerals is the other aspect of the impact. Today there is increased awareness regarding companies use of natural capital, and the corporate world is moving towards natural capital accounting as a basis for project cost evaluation. At Vedanta, the use of natural resources is recognized as a key dependency, which gets reflected in these risk assessments.

**100%**  
Sites assessed for biodiversity risks

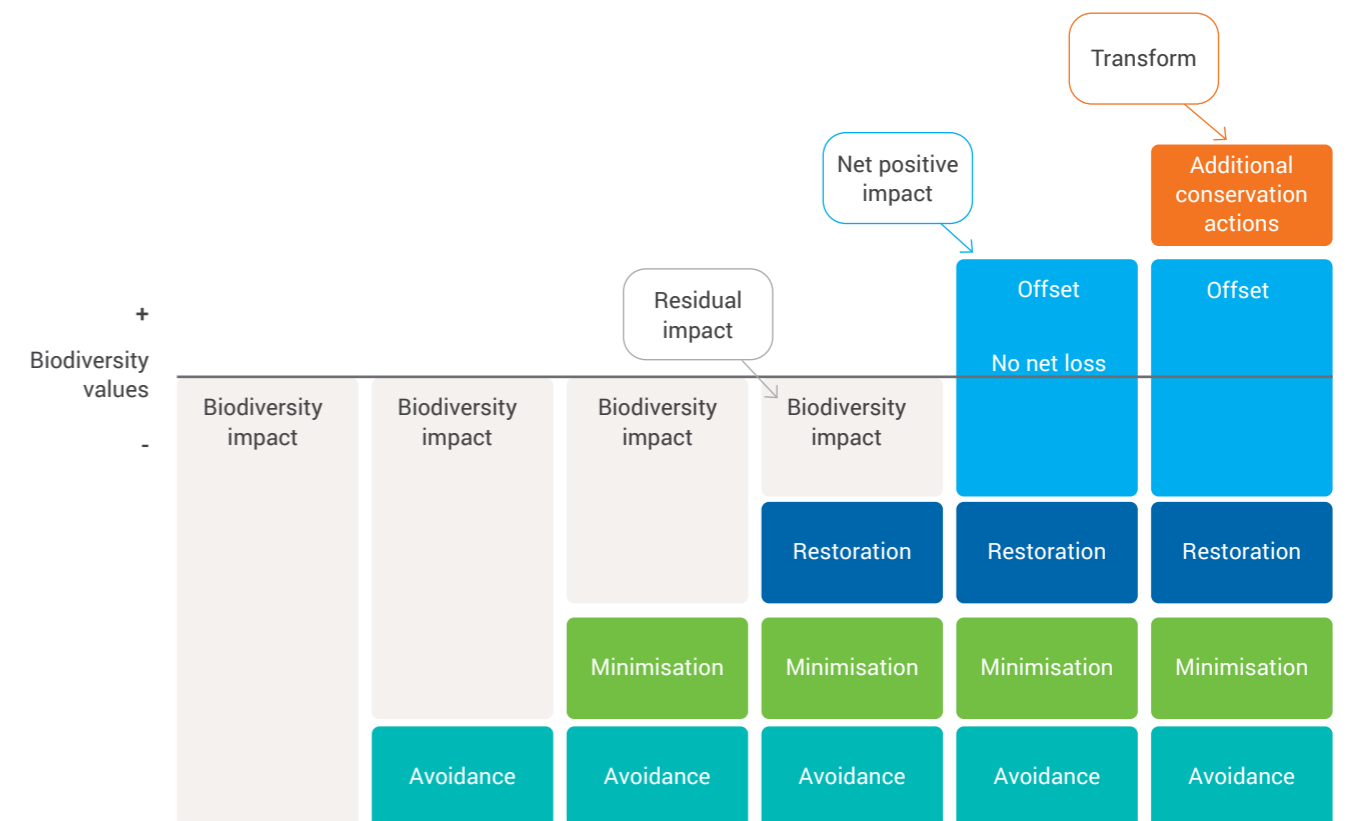


The biodiversity risk assessment exercise prioritizes the sites based on risk and classifies them as High, Medium, or Low. This assigned priority rating then determines the nature of the Biodiversity Management Plan (BMP) to be prepared for the relevant site. Once the plan is prepared, it is implemented and helps to manage and mitigate the impact on biodiversity against various parameters.

**Biodiversity Mitigating Actions**




The underlying objective behind these extensive screening and evaluation exercises is the avoidance or mitigation of negative biodiversity impacts, and these are implemented on priority. Biodiversity offsets are the final resort for compensating for any such impacts that remain after all possible avoidance and mitigation measures have been implemented. Net positive gains achieved through offsets are designed to rebalance any critical habitat impacts that cannot be avoided.

**Mitigation Approach**



•• CASE STUDIES ••

Mitigation Hierarchy and associated actions

Mitigation	Action
Avoid 	<ul style="list-style-type: none"> <li>Follow No Discharge policy to prevent pollution of water bodies</li> <li>Conduct due diligence to avoid/restrict procurement from Critical Habitats</li> <li>Form SOPs to prevent introduction of invasive species during movement of vehicles and goods</li> </ul>
Reduce 	<ul style="list-style-type: none"> <li>Develop Environmental Management Plan (EMP) to minimize air, noise, water, soil pollution</li> <li>Afforestation and greenbelt plantation to reduce disturbance to adjoining areas</li> <li>Regulation of and defining routes for vehicular movements</li> <li>Improved monitoring of habitats</li> </ul>
Restore & Regenerate 	<ul style="list-style-type: none"> <li>Soil and moisture conservation activities</li> <li>Plantation of native and endangered species</li> <li>Removal of invasive species</li> <li>Introduction of aquatic vegetation</li> <li>Restoration of water bodies</li> <li>Expansion of vegetative cover in barren/degraded lands</li> <li>Restoration of wildlife habitats and corridors</li> <li>Restoration of coastal ecosystems, including wetlands and mangroves</li> </ul>
Transform 	<ul style="list-style-type: none"> <li>Conservation of endangered fauna</li> <li>Make conservation centres for endangered plants</li> <li>Wildlife rescue support</li> <li>Support in prevention of forest fires</li> <li>Livelihood improvement and engagement with local community</li> <li>Public awareness campaigns to build eco sensitivity</li> <li>Capacity building for forest personnel</li> <li>Bamboo fodder development</li> </ul>

Update on Vedanta Zinc International's Biodiversity Conservation Program

After the EIA for the Gamsberg Zinc Mine, specialist studies identified the need for a Biodiversity Offset to mitigate residual impacts, especially since it is located at Aggeneys, which is within an international biodiversity hotspot, namely, Succulent Karoo. The offset aims to ensure equivalent or better biodiversity outcomes, improve long-term protection and viability of biodiversity and habitats, and ensure ecological sustainability. Considering the socio-economic benefits, the Northern Cape Department of Agriculture, Environmental Affairs, Rural Development, and Land Reform (DAERL) granted Environmental Authorization (EA) on 12 August 2013. The EA is supported by a Biodiversity Offset Agreement, signed on 16 October 2014, between Black Mountain Mining (Pty) Ltd (BMM) and DAERL (Agriculture, Environmental Affairs, Rural Development and Land Reform).



Conditions and requirements

Conditions 50 to 60 of the EA (Amendment 2) require Black Mountain Mining (BMM) to secure seven properties under the National Environmental Management Protected Areas Act, 2003. These properties must contain specified vegetation types, including:

**3,700 Ha**  
of Aggeneys Gravel Vygieveld

**3,200 Ha**  
of Bushmanland Inselberg Shrubland

**4,000 Ha**  
of Bushmanland Arid Grassland

**2,000 Ha**  
of Azonal vegetation types

These lands are to be declared as a nature reserve or protected environment. Currently, four properties have been declared as the Gamsberg Nature Reserve (GBNR), with a fifth in process, covering 27,549 Ha and protecting 21,590 Ha of sensitive vegetation. Additional requirements include protecting biodiversity and ecological functions, providing annual financial fees for GBNR management, and installing perimeter fencing while removing inner livestock fences.

Management

The GBNR is managed by DAERL and has Integrated Management Plan (IMP) aligned to the Biodiversity Offset Agreement (BOA) conservation objectives. Management oversight is provided through a Steering and Liaison Committee, meeting quarterly and comprising members from both BMM and DAERL.

Oversight and Audits

IUCN has provided oversight, advice, and management of the Independent Audit (IA) process for the BOA since 2014. The BOA has undergone two IA's to inform stakeholders and recommend improvements in compliance. The second IA, conducted from October 2022 to February 2023, assessed 61 BOA clauses, achieving 98% compliance.

Notable biodiversity conservation activities

- Ex-situ conservation of threatened plants involves search, rescue, and translocation, with a dedicated nursery housing 153 species and 164,000 plants for rehabilitation. This initiative is supported by the South African National Biodiversity Institute (SANBI) and the Millennium Seed Bank Programme (MSBP), which assist in training the nursery team.
- To combat illegal trade in succulents, BMM has funded a network of 16 surveillance cameras with license plate recognition linked to national crime databases.
- BMM's Biodiversity Management Plan (BMP) includes policy, strategic biodiversity approaches, objectives, and roles, reviewed every five years by DAERL. The BMP is supported by monitoring protocols and a Conservation Area Management Plan (CAMP), addressing issues like erosion control, invasive species, vegetation and wildlife management, and restoration efforts.



Stage 3

**Biodiversity Management Plan**

Biodiversity Management Plan (BMP) is developed for all our operations based on the findings of the technical biodiversity risk assessment and provides detailed guidance on the implementation of appropriate mechanisms that can help to minimize impact. The biodiversity management procedures focus on specific biodiversity topics relevant to the sector that the site falls under and provides direction on how evaluation and monitoring can be done across the project life cycle, in conformance with milestones that need to be achieved for NNL outcomes.

Risk management measures outlined in the BMP are commensurate with the level of risk identified during the Biodiversity Risk Screening

Assessment. For sites that fall within 50kms of a Key Biodiversity Area (KBA), Protected Area (PA), the BMP provides recommendations on due diligence assessment for supply chain entities and for sourcing of material from biodiversity rich areas. In addition to direct operational impacts, the BMP extends the risk screening process to identification of potential impacts from upstream operations, specifically in relation to the supply of raw materials. Our primary upstream supply chain includes supply of raw materials like coal, alumina to our processing operations. The main impact-based risk originating from upstream operations includes loss, degradation, or disturbance to wildlife habitats due to procurement of material from Critical Habitats.

As a mitigation measure, for procurement of raw material from ecologically sensitive areas, the Biodiversity Management Plans prepared for the sites include recommendations to carry out due diligence assessment for entities in the supply chain. One of the key criteria proposed in the assessment includes avoiding sources or transportation routes that could disturb biodiversity sensitive areas such as Protected Areas or Key Biodiversity Areas. This in addition to the requirement for partners in the supply chain to have necessary clearances and permits including environmental clearance, forest clearance, wildlife clearance as applicable.

Stage 4

**Implementation and Monitoring**

We create customized protocols for biodiversity and ecosystem services management that is specific to each site. These protocols keep evolving based on our examination of existing Best Management Practices (BMP) and procedures, as we seek to address incremental and emerging requirements. These protocols are developed in alignment with global best practices and are constantly informed by our No Net Loss vision, ensuring that the bigger goal of neutralizing net impact on biodiversity over the longer term, remains consistent. Each Vedanta site develops performance indicators based on corporate and legal requirements and uses the GRI Mining and Metals Performance Indicators as reference points. BMP monitoring entails:

- ✔ Collection of data on the delivery of results and impacts according to the indicators identified in the logical framework/monitoring and evaluation activity/ programme;
- ✔ Collection of data on the implementation of activities and outputs, according to the action plan;
- ✔ Collection of data on the indicators specified in the BMP.



●● CASE STUDIES ●●

**Biodiversity Conservation at Vedanta**



**Key highlights**

HZL to set the **1st Science Based Targets** for nature and publish **TNFD** report

Vedanta Zinc International implementing a biodiversity offset agreement for **12,900 Ha** and has completed **our Second Independent Audit (SIA)**

More than **0.85 million trees** were planted in FY 2024

Vedanta has undertaken various initiatives across its business units to conserve biodiversity. HZL is the only Indian company which has been selected, among an initial group of 17 global companies for their readiness and applicability, to set the 1st Science Based Targets for nature as a part of the SBTN initial target validation pilot. The organization will use methodologies shared by SBTN to assess and prioritize its environmental impacts, reduce any material freshwater and land-related pressures on nature and increase positive outcomes for nature and people and submit targets to the SBTN for validation to ensure that they are robust, accurate and credible. The Science-based targets for Nature will help companies stake integrated action on climate and nature, leading to co-benefits rather than trade-offs for both. HZL has also invested ₹ 2.5 million to identify the impact, dependency, risks and opportunity regarding nature by conducting a LEAP assessment and publishing their first TNFD report.

Vedanta Zinc International has started the implementation of a biodiversity offset agreement with the Northern Cape Department of Environment and Nature Conservation, involving the purchase, and management for a period of 10 years of 12,500 hectares of substantially intact land to offset the impact of land disturbed by Gamsberg's development. The Company has completed their Second Independent Audit (SIA) for the Biodiversity Agreement. The Black

Mountain Mine complex (Black Mountain & Gamsberg) is situated within the Succulent Karroo Biome, one of 36 biodiversity hotspots in the world and the only arid hotspot. In total, there are more than 6,350 vascular plant species in the Succulent Karroo, nearly 2,440 of which are endemic (40%). The mine also occurs within the Bushmanland Centre of Endemism (BCE), an area of desert grassland plains with irregularly occurring rocky inselbergs. The inselbergs are important ecological refuges that have led to diversification and adaption within dwarf succulent plant taxa. The BCE has over 750 plant species, of which 67 are endemic and 87 are Red List species. Initial EIA specialist studies identified the requirement for a Biodiversity Offset to obtain Environmental authorization. The Offset study and design determined that seven farms, comprising four vegetation types, be targeted to meet biodiversity conservation goals. The purchased properties are declared as Protected area and managed by Local government. The key outcome of the biodiversity offset is to ensure an equivalent or better biodiversity outcome to the sites where biodiversity values may be lost due to impacts that

may be caused by the mining activities; to improve the long-term protection and viability of the biodiversity and its associated habitats; and to ensure that the developed site is ecologically sustainable.

In alignment with World Economic Forum's Trillion Tree Initiative, and to help achieve our goal of planting 7 million trees by 2030, Vedanta has conducted tree plantation drives across its business units. An afforestation drive using 'Miyawaki' technology has also been initiated at Vedanta Sesa Goa Iron Ore. Miyawaki is a technique that helps build dense, native forests. The approach is supposed to ensure that plant growth is 10 times faster and the resulting plantation is 30 times denser than usual. It involves planting dozens of native species in the same area and becomes maintenance-free after the first three years.

**As of FY 2024, Vedanta had planted ~2 million trees since FY 2021**





Material Topic:



Why Material?

Mining activities like extraction and processing generate high volumes of waste that has the potential to contaminate soil and water bodies if not managed correctly. Therefore, such mining waste needs to be managed consistently and in accordance

with established industry, practice, governmental and environmental guidelines to ensure that harmful effects are minimized and mishaps do not occur. Storage of high-volume-low-toxicity wastes like fly-ash or red-mud can also prove to be risky, if the

structural integrity of storage structures like tailings dams is not maintained. All this highlights the multidimensional nature of waste management and the resulting complexities.



Strategy and Implementation

Our waste management framework follows the principles of minimization, optimization, and circularity, to create low-waste trail operations, generate the maximum benefit from production processes, significantly lower operational costs and comply with national and international waste management regulations. In adherence with the principle of minimization, our attempt is to produce less waste by volume and to also reduce its toxicity. This is followed by recovery and recycling (either through our own processes or by authorized recyclers), which leads to minimal waste for disposal to landfill or by incineration. We also conduct Internal waste audits to identify opportunities for improving our waste performance.



Our Waste Community of Practice takes the lead in promoting initiatives that minimize waste generation. A large proportion of the waste we produce consists of mineral-based materials, like tailings, overburden, and waste rock. Tailings are the materials left over after removing the usable part of the ore, while overburden consists of waste rock or other overlying materials. Tailings carry hazards of toxicity and need to be stored under strictly defined conditions. We discuss this area later in this section.

FROM WASTE TO WEALTH

Zero legacy waste by 2035

We have achieved 107% utilization of fly ash(HVLT waste) by re-using in cement plants, brick manufacturing and earth filling

Our Waste to Wealth philosophy is founded on minimizing waste to landfill and integrating greater circularity into our production processes. Our ESG vision is to become a "Zero Waste" organization, and several initiatives are underway to completely utilize mineral and non-mineral waste by 2030. During FY 2024, we have invested over ₹ 121 million in innovation and R&D to minimize our waste generation quantities and consequently reduce disposal volumes.

Initiatives at Business Unit Level

HZL's Research & Development (R&D) capabilities are pivotal in advancing its Circular Economy objectives, notably through the creation of innovative flotation reagents that enhance mineral recovery and minimize impurities. Additionally, their commitment to environmental stewardship is demonstrated by numerous waste recycling initiatives aimed at diminishing our ecological footprint and reclaiming valuable resources from waste. Furthermore, R&D has been instrumental in refining the processes within Wealz kiln operations, thereby optimizing metal recovery from secondary materials. The Company's commitment to sustainable innovation has been further validated with the acquisition of Indian patents for three cutting-edge technologies. These patents encompass advancements

in both pyrometallurgy and hydrometallurgy, aiming to elevate zinc and lead yields through proprietary in-house developments. These technologies are pivotal in converting waste into valuable resources, thereby not only propelling the Company's operational efficiency but also empowering local entrepreneurs and communities.

Fumer plants have been established at Dariba Smelting Complex/Chanderiya Lead-Zinc Smelter at HZL. Jarosite is a HVLT waste produced from leaching process of Zinc Smelting. By setting up fumers we can eliminate jarosite generation and produce inert slag that can be utilised by cement plants.



Utilization of Fly/Bottom Ash at VAL-Lanjigarh –

Project	Outcome
<p><b>VAL - Lanjigarh: Collaboration with brick-making industry</b></p>	<p>The Lanjigarh refinery, has utilized around <b>0.25 million tons</b> of fly ash in local brick industries in FY24. With easy availability of raw materials, local brick industries associated with VAL-Lanjigarh have increased from <b>88 to 132 in FY 2024</b>, thereby improving livelihood opportunities in the region.</p>
<p><b>VAL-Lanjigarh: Collaboration with the National Highways Authority India (NHA), Umerkote project</b></p>	<p>VAL-Lanjigarh has supplied <b>~0.2 million tons</b> of Fly ash for NHA's Umerkote project.</p>

- TSPL Cairn (RJ- North) and VGCB have been certified as a Single Use Plastic (SUP) Free sites by CII under the Plastic-use Protocol: Verification and Certification (1.0). Single use plastics such as bags, bottles, straws, utensils, and packaging materials are no longer available in any of the plant areas.
- At Sterlite Copper under the sustainable packaging initiative, a 100% recyclable packaging solution has been introduced for the copper rod. This packaging provides protection even under adverse climate conditions and has led to customer delight.



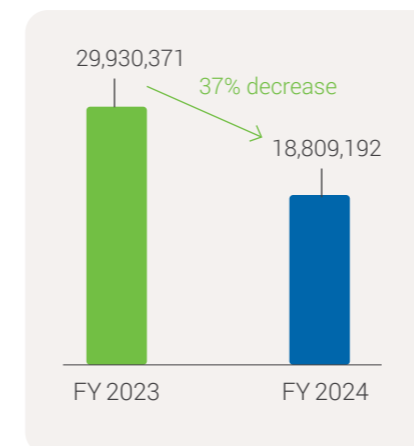
**Hazardous Waste**

The hazardous waste generated at our sites includes items like waste refractories, spent pot lining, and residual sludge from smelters. Putting into practice our "Zero Harm" philosophy that aims at nullifying impact on every part of our external environment, we ensure meticulous management of our highly diverse waste streams. Across all our sites, hazardous waste handling follows our Waste Management Standards and Guidance Notes, which have been developed in alignment with the guidelines set by International Council on Mining and Metals (ICMM) and IFC (International Finance Corporation) Performance Standards.

The secure storage of waste, especially mineral waste and tailings is a high priority area, as both these waste streams carry high potential for harm. As evident from the table below, our resource optimization, circularity and toxicity reduction efforts are paying off with a consistent drop in the volumes of hazardous waste landfilled or incinerated.

**HVLT Waste Disposal (metric tonnes)**

Total waste recycled/reused

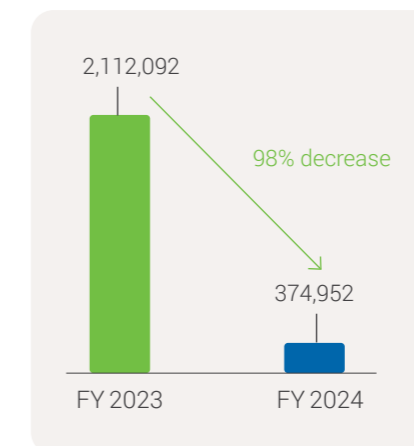


**Non-Hazardous Waste**

Non-hazardous waste covers general waste like paper, plastic, wood, scrap metals and food waste. Given our commitment towards zero waste to landfill, we aim to utilize all non-hazardous waste. Non-hazardous wastes include High-Volume-Low-Toxicity (HVLT) wastes such as:

- Fly-ash:** From captive and merchant power plants
- Red mud:** Aluminum refinery waste
- Jarofix:** From zinc smelting
- Slag:** Byproduct of smelting processes
- Lime grit:** Residues from smelters and aluminum refineries
- Phosphor gypsum:** From phosphoric acid plants

Total waste disposed



They are typically stored in secure structures such as tailings dams or ash-dykes before being repurposed as raw materials for other industries, facilitating the recycling of the waste stream. Additionally, other non-hazardous wastes are either recycled, disposed of, or incinerated.

As a part of the certification process, verification is done by CII, under the provisions of the Plastic-use Protocol: Verification and Certification (1.0). Cairn has received a similar certification from CII.

**Hazardous waste (metric tonnes) (in FY 2024)**

**455,144**  
Total hazardous waste recycled/ reused

**69,090**  
Total hazardous waste disposed



High Volume Low Toxicity Waste Parameters	FY 2024		
	Generated (Million MT)	Recycled/ Reused (Million MT)	% Recycled
Fly Ash (*includes Fly ash and Bottom ash)	15.62	16.91	107%
Slag	1.44	1.35	94%
Jarosite	0.65	0.10	15%
Red Mud	2.42	0.10	4.1%
Lime Grit	0.01	0.01	123%
<b>Total HVLT</b>	<b>19.87</b>	<b>18.22</b>	<b>93%</b>

**Mineral Waste Disposal (metric tonnes)**

**312,959**

Mineral waste generated - Waste rock

**14,517,789**

Mineral waste generated - Tailings

**4,947,827**

Mineral waste repurposed/ reused

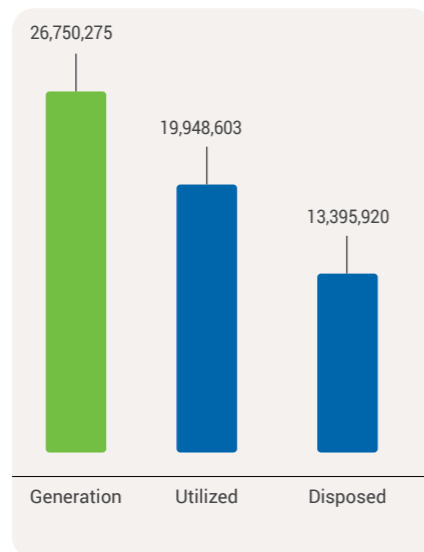
**13,395,920**

Total mineral waste disposed

**Zero**

In FY 2024, geochemically reactive mineral waste

**Mineral Waste-Overburden (metric tonnes)**



**Acid Rock Drainage Management**

This condition occurs when mining residue reacts with surface water, shallow subsurface water and oxygen to create reactive mineral waste. Acid rock drainage (ARD) is toxic and carries the potential for causing degeneration of natural assets, like erosion of rocks, heavy metal contamination of soil and water. It is, therefore, a significant environmental concern for the mining industry and needs to be handled responsibly. If left in an unstable condition ARD can hinder successful revegetation of mining wastes and cause long-term damage to both surface water and groundwater.

Vedanta's Technical Standard on ARD incorporates industry-leading practices for the scientific, systematic and environmentally safe management of ARD. All our ARD-affected mines, are implementing measures in conformance with this technical standard.

Out of the 17 mines owned and controlled by Vedanta, six exhibit ARD. After concluding the ARD assessment for FY 2023, we determined that none of these sites has been classified as high risk. –

- 1 Kayad
- 2 Rampura
- 3 Agucha
- 4 Zawar
- 5 BMM
- 6 Gamsberg



●● CASE STUDIES ●●

Approach to "Zero Red Mud Stock"



**Key highlights**

**2,960 MT** of red mud was dispatched to cement industries in FY 2024.

**109,094 MT** of red mud was utilized internally through wick drain and dyke height strengthening.

FY 25 target of **30,000 MT** of red mud to be utilized in road construction and **1,800 MT** to be utilized under an innovation project.

Red Mud is produced during bauxite-to-alumina processing through the Bayer process. For every one tonne of aluminium produced 3.3 tonnes of red mud is generated, the sustainable management of which has been a longstanding challenge for the aluminium industry. Vedanta Aluminium is actively engaged in various initiatives aimed at minimizing red mud, and in finding ways and means for commercially using red mud for alternative purposes.

VAL's efforts to repurpose red mud follows a short-, medium- and long-term strategy. In the near-term, VAL is promoting the use of red mud in cement clinkers and is executing trial rakes with cement industries to encourage usage and establish Vedanta red mud as a viable alternative. Talks are on for long-term collaboration contracts with cement industries, which will have to be followed by infrastructure development that supports the carriage of 100% red mud generated at Vedanta facilities.

VAL's promotional efforts include reaching out to cement manufacturers for long-term collaboration and holding information-sharing sessions through webinars. 37,000 Tons of red mud have been dispatched to cement companies in the area. We have additional Expressions of Interest for ~2.3 million tons. All this suggests an encouraging

road ahead for this process byproduct.

In the medium term, VAL plans to push trials for utilisation of red mud in road construction, also as partial replacement for sand in regular concretes. The manufacture of geopolymers and back filling in mines are the other alternatives being considered. A lab-scale study has already been completed with IIT Bombay and Central Road Research Institute for use of red mud in road construction. Another lab study with IIT Bhubaneswar has led to the successful development of concrete with 35 MPa strength by using 10% red mud. The study findings also indicate that 20% sand replacement with red mud is viable and does not jeopardise the strength of regular concrete. VAL also plans to conduct in-house trials for establishment of red mud as a fine aggregate and get relevant certifications from the Bureau of Indian Standards (BIS).

VAL has ambitious long-term plans to extract iron from bauxite, thereby reducing red mud generation. Another plan is to recover iron, aluminium and rare earth elements (REE) from red mud, and to convert the residue into Pozzolanic material and premium sand. VAL has already collaborated with IIT Kharagpur to develop a process that significantly reduces the generation of bauxite residue, or red

mud, in the alumina refining process. This pioneering development has been successfully validated within laboratory settings and has been patented. The process reduces red mud production by a remarkable 30% by eliminating iron values while simultaneously recovering a higher alumina yield, thereby reducing the total organic content of bauxite during alumina refining. The process significantly enhances resource efficiency and reduces energy consumption during refining. Led by the Research and Development Department of Vedanta, the exercise was done along with the Department of Metallurgical and Materials Engineering, IIT Kharagpur. To begin commercial trials, the company is considering setting up a pilot plant, that will also help to explore all the potentialities of the process.

Other initiatives are also underway to explore commercially productive options for red mud. VAL has tied up with Phoenix Tailings for 100% red mud valorization and is partnering with NITI Aayog for a study on recovering iron and REE from red mud. A partnership with ZAAK is also in the works for conversion of red mud into value adding sand. Further, Central Building Research Institute, Roorkee, has been onboarded for development of Pozzolanic material using red mud.



Material Topic:

Tailings Management

Why Material?

Tailings are one of the largest waste streams generated from mining activities. Highly toxic, containing a variety of elements like heavy metals, cyanide and chemical-processing agents, tailings need to be treated and stored in surface tailings facilities that

are barricaded by dams or disposed into decommissioned open pits covering large areas. Malfunctioning, breakdowns or leakage of tailings dams or containment facilities spell disaster, both for labourers and for surrounding communities and ecosystems, with high risk of surface and underground


contamination of soil and water. Mining companies must design and establish risk management procedures for tailings facilities throughout their extraction and processing lifecycle. The factors that influence such management measures include, but are not limited to, the presence of local communities, distance from areas of biodiversity importance, seismicity, the amount and seasonal distribution of rainfall, and local topography. For optimal results, the design and development of such tailings management measures should be done in collaboration with stakeholders directly affected – like workers and local communities – so that the plans address emergency preparedness and long-term remediation.



Strategy and Implementation


Tailings Management Facilities (TMF) are extremely critical parts of the metals and mining processing cycle and failure to manage them properly, and as stipulated by law, can pose several risks for the company - from social and environmental, to economic and reputational. A TMF failure would mean the release of toxic residue into the surrounding environment, habitats or ecosystems, leading to significant loss of life, extensive damage to infrastructure and the environment. Such impact would be long-term and extensive, thus difficult to control and treat. At Vedanta, we remain fully cognizant of these grave risks and are deeply committed to implementing a stringent framework for tailings management. Additionally, Vedanta has committed to align with the recommendations under the Global Industry Standard on Tailings Management (GISTM) by 2025. In preparation the company has conducted risk assessments of each of our tailings facilities as well as aligned our Tailings Management Standards with GISTM requirements.

Our management approach includes:




**Risk assessments**

- ✔ We conduct comprehensive risk assessments for scoping, assessing and outlining the different kinds of risks and their solutions



**Engineering and design practices**

- ✔ We deploy robust engineering and design practices to ensure that the structures that house the tailings are strong, secure and weather and region-appropriate.



**Monitoring**

- ✔ We conduct regular monitoring and inspections, and preparation of detailed emergency response plans.
- ✔ We incorporate industry best practices and other high-tech features to enhance the safety and resilience of our TMFs.

Managing Risks, Opportunities and Impacts

During FY 2023, we completed a comprehensive assessment of all risks associated with the storage and management of tailings at all our sites.

All of our tailing's facilities are actively monitored for changes in structural integrity. The Tailings Community of Practice ensures that critical action items are given the appropriate management attention and there is progress being made to align with GISTM requirements.

In FY 2023, we had begun to process to assess our tailings facilities against GISTM requirements. Over the last 12 months the company has systematically closed the identified gaps. At the end of FY 2024, we had closed 69% of the findings. The key aspects of the review relate to the 6 broad areas and 15 principles related to the safe design and development, operation, emergency preparedness and closure of TSF's.



Tailings Risk Potential FY 2024

	Total Number of Facilities	Number of facilities categorized as "high risk potential" ("extreme" and "very high")
Active Facilities	16	11
Inactive Facilities (including facilities in care maintenance or closed)	10	4
Planned Facilities	2	0

There have been **Zero TSF failures** in the past four years.







**FY 2024 Achievements**

- 3 fatalities
- 40% increase in gender diversity
- 18% women in STEM roles
- 8% women in leadership roles
- 92% of eligible employees underwent periodic medical examinations
- 100% employees trained on Code of Conduct
- 2,078,119 hours safety training
- 2,900 employees under mentoring and support programmes
- Zero breaches of cybersecurity



**PILLAR 3**

**Transforming the Workplace**



Inclusivity is recognized as both a strategic and ethical imperative at Vedanta. We have significant gains from the diverse skills, experiences, and perspectives within our workforce. Leadership emphasizes that these attributes are crucial for driving business success and establishing Vedanta as a forward-thinking, world-class organization. Our strategy includes leveraging advanced technology, robust analytics, and industry benchmarking to achieve excellence.

**Vedanta's growth is anchored in seven foundational pillars and a core mission to contribute to societal welfare and national prosperity.**

**Material Issues addressed in this Pillar**

**Highly Material Issues**

- Health, Safety & wellbeing
- Diversity & Inclusion
- Business Ethics & Corporate Governance

**Material Issues**

- Talent Attraction & Retention
- Learning & Development
- Responsible Advocacy

**SDGs**






AIM 7

Prioritize the Safety and Health of Our Workforce

Vedanta is dedicated to creating a zero-harm work environment, prioritizing occupational health and safety across its operations. Recognizing the inherent risks in the mining industry, we implemented processes to identify and mitigate hazards early, ensuring that employees receive comprehensive training on workplace risks. The Safety Community of Practice oversees the implementation of safety initiatives, aligning with Vedanta's vision of 'Transforming for Good.'. Vedanta's commitment to safety is reflected in its ongoing efforts to enhance training, emergency preparedness, and risk management to prevent workplace injuries and fatalities.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress in FY 2024
 <b>Health, safety &amp; well-being</b>	<b>Internal Stakeholder:</b> Employees	Negative impact across the value chain	Fatalities (No.)	3
			Lost Time Injury Frequency Rate (LTIFR)	0.62
			Total Recordable Injury Frequency Rate (TRIFR)	1.3
			Health performance standards implemented and part of VSAP	In progress
			Employee and community exposure monitoring to be completed	In progress
			No employee exposure to red zone areas	In progress
			Mental health programme in place for all employees	54% Completed
			Eligible employees to undergo periodic medical examinations	100% completed



Material Topic:



Why Material?

In our recent materiality assessment concluded in FY 2023, nearly 38% of our stakeholders, including employees, have identified Health and Safety as one of our top five material issues. Our safety performance is crucial to our operations as mining is a high-risk business, done in varied topography, in conditions that may involve toxic air and extreme temperatures. Similarly mineral processing is done in environments with large machines that run in high-heat conditions, with release of noxious chemicals. As a responsible employer, ensuring the safety of our 83,970 workers and 13,045 employees in a manner that totally controls such risks and hazards, while meeting business needs and remaining cognizant of our social and environmental impact, is the challenge that we measure up to everyday. Therefore, health and safety will always be integral to our business operations and of very high material importance, with zero safety incidents having a direct and positive impact on the company's reputational and financial standing.

Critical work-related aspects of the mining industry

Key hazards faced in the mining industry relate to working in confined spaces at isolated locations, in underground conditions that are unpredictable, with handling of heavy machinery and exposure to explosive and toxic substances. Our partners within supply chains remain equally vulnerable, with accidents during transportation of materials, not being uncommon.

Further, the mining sector has traditionally been male-dominated, with the long working hours, risky underground conditions, hard physical labour and tough mental attitudes required of workers, keeping women away.

Imbalances in health and safety have dogged this industry, due to the large presence of contractual workers, who are on-boarded for specific, short-term activities, forming a large floating population. In such a scenario, implementing consistent work behaviours, safety standards and occupational health and safety management protocols can prove to be a challenge.

Strategy and Implementation

At Vedanta, our health and safety policy is aligned with ICMM guidelines, IFC recommendations and applicable international standards to ensure that the practices that we embed and follow are the best and the safest. Our single-minded focus remains on eliminating unsafe work conditions, both onsite and offsite. This applies across all our operations, our subsidiaries and joint ventures, and acquired entities. All our operations are certified with ISO 45001:2018 and OHSAS 18001: 2007.

Responsibilities for health and safety prioritization, policy making and supervisory oversight lies at the highest levels of the organization, while managerial control rests with the functional leadership at the site, plant and office levels. Procedures for hazard and risk management are well-defined and the workforce is regularly trained on these. Independent audits are carried out to check preparedness and conformance with procedures. We employ many contractors as a part of our regular workforce and similar health and safety practices are maintained for them



Promoting Safety at Every Step

Our focus on occupational health and safety is driven by the goal of establishing a zero-harm work environment

As an organization that has been steadily developing its sustainability leadership, building and maintaining a robust, cutting-edge and comprehensive health and safety environment carries great importance.

The implementation of Aim 7 is led by the Safety Community of Practice across the entire organization. We have implemented of 17 safety performance standards and 20 health and safety technical and management standards. These standards are aligned to international best practices, including guidelines laid down by the International Council on Mining and Metals (ICMM). The performance against these standards is internally audited as part of the Vedanta Sustainability Assurance Programme (VSAP).

Occupational Health and Safety Management

With the aim of creating a zero-harm work environment, we promote a safety-first culture where every individual is responsible for workplace safety. Our safety committees play a vital role in driving and assessing safety performance within our organization. All leaders are expected to exemplify the highest levels of safety in their respective areas so that they can serve as direct role models for their subordinates. Further, regular and comprehensive trainings are conducted in various safety domains, for all levels of our workforce, to ingrain a safe work culture. Leaders who are accountable for organizational safety ensure that site in-charges and safety officers regularly upgrade their skills, thereby

once again, reinforcing a robust safety culture at our sites.

Employees are regularly trained on the risks associated with their individual jobs and taught to follow safe work behaviors, under all conditions. Our health and safety systems have in-built processes and checks and balances that can identify hazards early and mitigate or remove them. Further, these processes are regularly enhanced through technological upgrades. The highest international quality and occupational health and safety parameters are integrated into our ways of working and control. We are also aligned with ICMM guidelines, whereby we not only ensure that our operations proactively have safeguards in place, but are also environmentally sustainable.

All our operational facilities and sites are ISO 45001:2018 and OHSAS 18001:2012 certified

Details on Fatalities

Despite our relentless efforts to achieve zero fatalities, in FY 2024 we regrettably saw three fatalities. To check recurrence, we conducted comprehensive investigations to identify the root cause of each accident. The top two causes were identified as overreaching on raised platforms leading to fall from a height and exposure/burns caused from hot fumes and dust due to eruption of molten material. To ensure that every accident is investigated thoroughly, we have already established a detailed investigation mechanism that is conducted at each accident site. The process is administered by a senior leadership team member appointed by the Group Executive Committee. The findings and conclusions are then circulated across all Business Units (BUs) in keeping with our ICAM assessment methodology and

followup, which is detailed below. Our swift remedial actions have made positive change, as is evident from this table, with the number of fatalities dropping significantly in FY 2024.



Exemplifying Fatigue Management with technology

Intensifying heatwaves in India, with temperatures often exceeding 45°C, significantly impact worker safety and productivity in mining locations. Implementing safety measures such as air-cooled helmets and air-conditioned trucks for workers in these areas has proven crucial for effective fatigue management and reducing heat-related incidents. These innovations help maintain optimal body temperatures, thereby promoting the health and safety of workers, minimizing the risk of heat exhaustion and heatstroke, and ensuring a safer, more productive working environment.



Fatalities

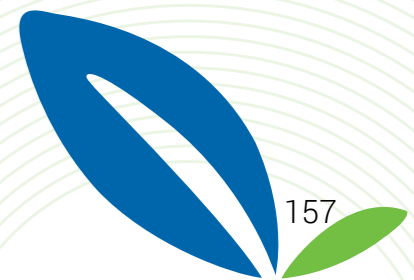
	FY 2023	FY 2024
Permanent Employees	1	0
Contractors	12	3

Details on Fatalities

Business	Type of Operations	Number of Fatalities	Vedanta Employee/ Business Partner	Risk Category	Detail of the incident	Actions Taken
FACOR	FACOR	2	Business Partner	Molten Material	Exposure to hot fumes, dust, and flames during a severe furnace eruption.	Automation of all high-risk activities of molten materials to remove people from the line of fire.
Aluminium Business	Power plant – VALJ	1	Business Partner	Fall of person from Height	Fall of truck driver into the hopper due to inadequate design of the unloading platform, overreach by truck driver attempting to open truck's unloading door when performing this activity.	Modification of platform design to prevent overreach.

Emergency Preparedness

Emergency preparedness is crucial for contractors working in any of Vedanta's operating locations. Contractors are required to understand the site's emergency evacuation plans, including evacuation routes, assembly points, and any designated safe areas, and familiarise with emergency exits, fire extinguisher locations, and other safety equipment on-site.





### Incident Cause Analysis Method (ICAM) for Safety Investigations

Vedanta views fatalities very seriously and has used each such setback to progressively improve safety management. Our Incident Cause Analysis Methodology (ICAM) comes into play immediately after a fatality occurs. A cross-functional team is put together after the occurrence of an incident, and this team conducts the ICAM investigation on-site to identify the underlying causes and shortcomings. Based on their findings, recommendations are formulated and communicated across the company through safety alerts.

ICAM follows a holistic approach that involves gathering information, analysing evidence, and identifying contributing factors to determine the sequence of events leading up to the incident. The method emphasizes the need to look beyond immediate causes and uncover deeper underlying factors such as organizational culture, communication breakdowns, inadequate procedures, pattern of equipment failures, or training deficiencies.

At Vedanta, we have developed multiple ICAM leaders across sites to investigate the fatalities that have occurred this year. Each incident has been meticulously investigated by a cross-functional team of trained and experienced personnel who are appointed for this task by the Group Executive Committee. Their collective expertise and insights have played a pivotal role in comprehensively understanding the causes and circumstances surrounding each incident. The findings and analysis of causes emerging from these investigations are being shared and cascaded through an extensive training program, while specific learnings are being disseminated horizontally across all BUs. Sharing of such valuable insights and learnings can prevent future incidents while also fostering a culture of continuous improvement and heightened awareness within the organization.

**Vedanta's leadership has undertaken the SMRITI Initiative**, as a dedicated effort to revisit and reflect upon the lessons learned from incidents that have resulted in fatalities. By revisiting these tragic incidents and their underlying causes, the CEO actively initiates discussions and sets into motion activities that aim at recalling the circumstances and causes of these past incidents, how the learnings have been imbibed, and taking stock of whether progress has been made.



### Safety Performance

At Vedanta, we are trying to build a highly evolved safety culture that is well-entrenched, dynamic and adaptable. The organization has taken a collective responsibility - from senior leadership and onsite management, to our workers and business partners - to help improve and evolve our safety practices and to learn from past incidents to build a safer future for all. We have identified three key levers for enhancing our safety performance and preventing fatal injuries in future.

#### Critical Risk Management

- 🌿 Critical Risk Management (CRM) takes a risk-based approach based on proven ICMM **9-step** methodology. This initiative aims to identify and evaluate critical risks, as well as measure, monitor, and report on the effectiveness of control measures.
- 🌿 We have partnered with global experts for deploying this programme and it is being run across all our BUs.
- 🌿 Under CRM, we have identified **13 critical risks** across Vedanta, based on trends and fatalities observed over the past **10 years**.
- 🌿 For **9 out of 13** of these critical risks, control designs have already been developed, and we have successfully rolled out 6 critical risk controls across the company with the help of the external consultant team.
- 🌿 Each business unit CEO is personally responsible for specific risks, and a well-defined governance structure has been implemented. Further, we are in the process of standardizing risk procedures, and uniform risk-specific practices are soon to be rolled out across all divisions of Vedanta.
- 🌿 Risk champions have been involved in the design and control of these risk-specific practices. Risk champions are from different BUs and they base their suggestions for improvement or new design on their in-depth understanding of existing controls and factors contributing to fatalities.
- 🌿 Further, design workshops on all **13 risks** have already been completed taking us closer to our zero-harm workplace goal.

- 🌿 Lost Time Injury Frequency Rate (LTIFR) (per million man-hours) – **0.62**
- 🌿 Total Recordable Injury Frequency Rate (TRIFR) (per million man-hours) – **1.3**

#### Improving safety infrastructure

- 🌿 We understand the significance of ensuring a secure working environment for our staff and have made it a top priority to enhance our safety infrastructure.
- 🌿 Our efforts include the installation of designated walkways equipped with guiding rails, marked roads with traffic signals, and dedicated lanes for ash dumpers.
- 🌿 Our main objective is to eliminate any potential fatal injuries caused by inadequate safety infrastructure.

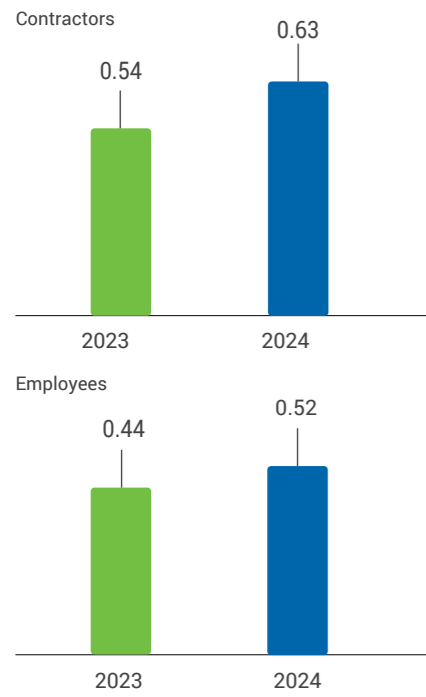
#### Employee and business partner training

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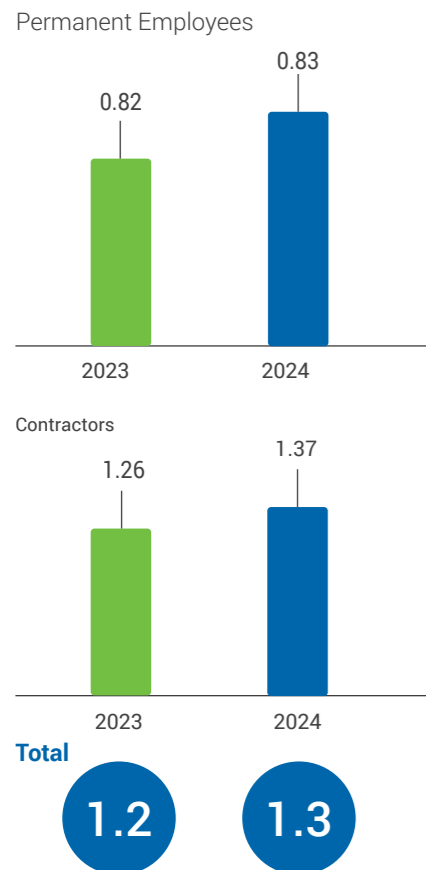
- 🌿 **2.32 million** man-hours of HSE training
- 🌿 **Six** hours (avg.) of H&S training per employee

Safety KPIs are incorporated into the performance management of all employees, incentivizing safe behavior and proactive risk management.

**Lost Time Injury Frequency Rate (LTIFR) (per million man-hours)**



**Total Recordable Injury Frequency Rate (TRIFR) (per million man-hours)**



**Our Safety Initiatives and Programs**

**1 Cross Business Audit Programme**

This organization-wide programme has been initiated to enhance the dissemination of learnings and facilitate the sharing of best practices across our business units. With the help of 25 internal auditors trained from the British Safety Council, cross business audits have been carried out in 10 sites in FY 2024. The audit methodology and comprehensive check sheets have been developed considering the critical risks identified at the Business Unit level.

**2 Safety Patrollers Project**

**Establishment of a positive safety culture**

**Development of safety competencies**

The Safety Patrollers project is aimed at entrenching safe work behaviours across all our operations. Safety Patrollers work as safety officers and help to identify unsafe acts or conditions on a continuous basis. They also conduct safety interactions and assess other safety-related critical tasks. This project has identified more than 5,000 operation and maintenance (O&M) employees to take on the role of Safety Patrollers. The rotation of duties works according to a roster that is drawn up monthly, with selective O&M employees being identified at respective Business Unit levels and

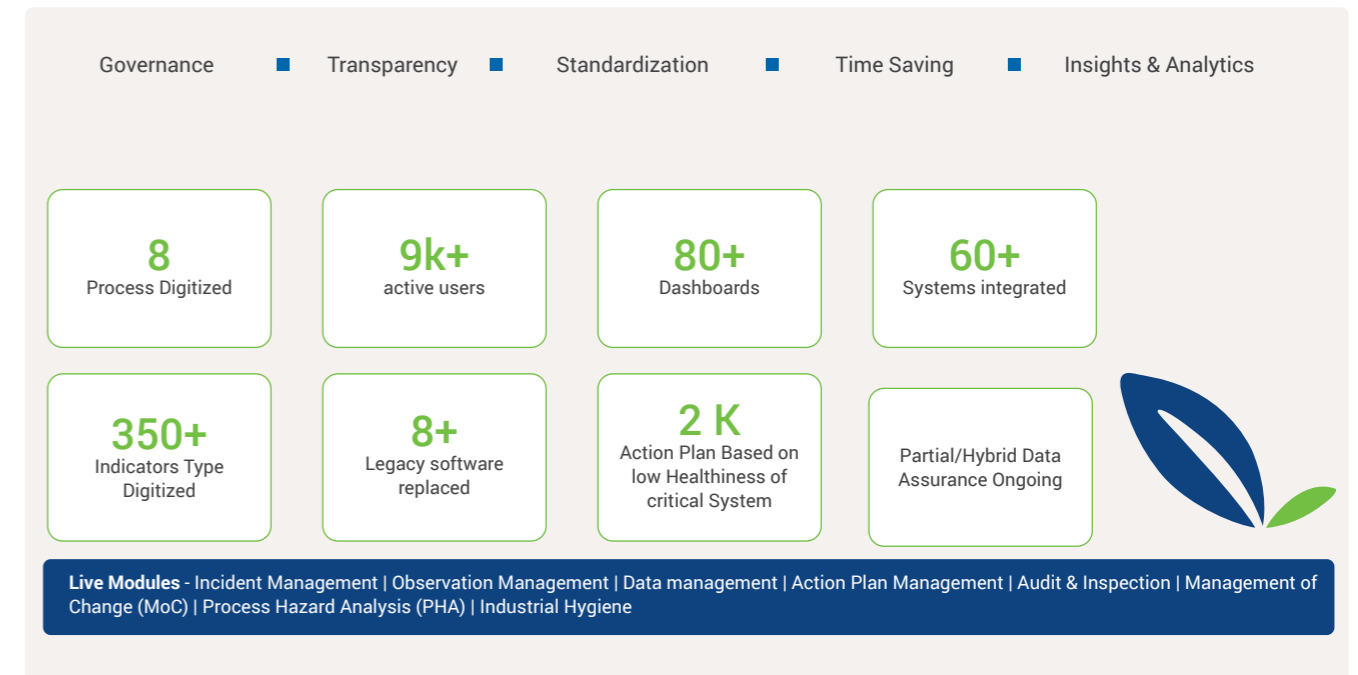
then designated as safety patrollers with the approval of Business Unit Heads. Safety patroller schedules are periodically uploaded onto a web portal for easy access and reference. Each day, auto generated emails are sent to the safety patrollers, providing them with the necessary information and reminders. More than 2,500 employees acted as safety patrollers in FY24. Every day, on an average more than 100 employees fulfill their duties as safety patrollers. In their role as the safety officer, they spend their time focusing on safety interactions, observations, verification of critical controls, permits to work (PTW), toolbox talks (TBT), and injury corrective and preventive action (CAPA) verification. They report their observations and interactions through a web portal. Compliance monitoring of the safety patrollers is conducted monthly to ensure adherence to safety protocols and responsibilities assigned.

**Experts guidance on safety**

To enhance employees understanding of various health and safety subjects, safety webinars are regularly organized for the entire staff. These webinars feature an expert from the field who shares knowledge and insights on different aspects of maintaining a safe and secure working environment. The webinars serve as a platform for employees to gain a deeper understanding of important safety topics, enabling them to make informed decisions and take preventive actions that promote safety and well-being in the workplace, daily. 12 Health and Safety webinars were carried out in FY 2024.

**Driving Safety through Digitalisation**

Vedanta has successfully implemented the Enablon platform – a leading integrated software solution for effective risk management. This will help to significantly mitigate risks, by enhancing data analytics for swifter and more effective decision-making. Enablon supports thorough analysis of incidents, leading to important insights on vulnerable areas at our sites and view into the underlying causes. This data-driven approach supports informed decisions, leading to quick and effective improvement. Enablon's analytical capabilities allows the examination of historical data, helping us to verify our analysis against past trends and further improve our understanding of incidents. It also helps in detailed and transparent reporting, leading to greater overall visibility into a complex network of underlying factors, and deepening both our understanding and solutioning.



As Enablon is integrated across more functions, it will only strengthen our safety performance by helping support integrated and holistic solutions.

**Continuing with our strategy of leveraging advanced technology to bolster safety measures, we have begun real-time safety surveillance of personnel behaviour.** This surveillance system proactively identifies potential safety violations and triggers alerts to designated supervisory-level personnel, enabling timely intervention and corrective actions. The system encompasses a variety of use cases to send these alerts, including Personal Protective Equipment (PPE) Compliance Monitoring, Vehicle-Pedestrian Interaction Detection, Fall Protection Monitoring at Height, thereby mitigating specific risks. More than 300 cameras are configured for this purpose. By using this advanced detection technology, Vedanta aims to create a well-fortified safety environment where risks are proactively handled, and there is drastic reduction in the potential for incidents.

In furtherance of our data-based approach towards incident mitigation and reduction, we have developed a matrix of recommendations based on decadal data analysis, to identify considerations for all infrastructure development and design of engineering controls. The matrix helps to prioritize improvement areas so that the most pressing safety measures can be implemented. The matrix is now a mandatory tool for safety infrastructure creation, enhancement, and refurbishment. Sites have to comply with its recommendations as per a time-bound action plan. Third-party verification will be carried out once 100% compliance has been reached.



●● CASE STUDIES ●●

Critical Risk Management at Vedanta



Key highlights

In FY 2024, more than **46,000 inspections** are carried across Vedanta and healthiness of critical controls are ensured.

Generation of **2,500 action plans** demonstrating our unwavering commitment to continuous improvement in safety.

100% sites

Certified to ISO 18001:2007 and ISO 45001:2018

Critical Risk Management is a programme to measure, monitor and report control effectiveness across identified risk categories. A CEO-sponsored committee with business unit and safety expert representation governs critical risk management, infrastructure implementation, and injury prevention efforts to ensure continuous improvement in site safety performance. Vedanta fosters a safety-first culture through comprehensive training programs, including on-site sessions, virtual webinars, and CEO-led discussions, empowering both employees and business partners to prioritize safety and intervene in unsafe situations.

Leveraging insights from past fatality data, Vedanta has initiated a Critical Risk Management (CRM) program, a risk-based approach based on ICMM 9-step methodology to identify & evaluate critical risks and to measure the effectiveness of control activities. Under CRM, we have identified 13

critical risks namely Vehicle Pedestrian Interaction, Fall of person and objects from Height, Uncontrolled Release of Energy, Uncontrolled Load During Lifting, Event in Confined Space, Contact with Electricity, Entanglement in Moving and Rotating Equipment, Events in Rail operations, Slope Failure-Surface, Fall of Ground: Under Ground, Incidents during Blasting, Incidents in Shaft & hoisting and Loss of containment of Molten Material across our operations based on past incidents and fatalities records. We are in a continuous process of rolling out improvised control designs for the risks identified to minimize or eliminate each risk across the Group and create a zero-harm workplace for all. Vedanta spent ~₹ 1.30 billion to improve engineering controls across our operational locations. Some of the examples of engineering controls include- conveyor guarding, back-door interlocks, and pedestrian pathway improvement.

Complementing our Critical Risk Management Program, the Infra-matrix program identifies critical infrastructure requirements associated with each high-priority risk. This program ensures

that all Vedanta sites implement these essential infrastructure elements – Backdoor interlocking of HT, LT panels, Vehicles operating nearby molten material area are completed shielded are few of those infrastructure elements. The program yielded significant safety enhancements, including a 30km+ pedestrian pathway network, over 80 designated parking areas, 47 km of conveyor guarding, and the procurement of 2,000 electrical PPE units and specialized tools etc. The Infra-matrix program fosters a culture of safety by garnering strong commitment from senior management, who play a vital role in ensuring sufficient focus is placed on infrastructure needs.

The Vedanta Critical Risk Management Program has been implemented across all operational sites, ensuring the consistent effectiveness of these critical controls in safeguarding personnel. In FY24 alone, the program facilitated the completion of approximately 46,000 verification activities and the generation of 2,500 action plans, demonstrating our unwavering commitment to continuous improvement in safety.

Highlights

Hindustan Zinc constituted India's first ever woman's mining rescue team where seven women officers underwent 14 days of rigorous training.

The rescue team was trained in tackling surface/underground mine emergency scenarios, first aid, firefighting, self-rescuers, fire types and its extinguishing methods, mine gases and emergency response. Out of the seven women officers, four were from Sindesar Khurd mine, two were from Zavar mines and one was from Rajpura Dariba mine. The women rescue team is now equipped to tackle emergency scenarios in mining operations after getting trained at Mine Rescue Station, Nagpur.

ESL Installs AI-enabled Portable Cameras for Enhanced Safety at Coke Oven

ESL has deployed state of the art AI enabled portable cameras at the Coke Oven, revolutionizing critical activity surveillance. With features like human detection, night vision and 24-hour battery backup, these cameras enable seven days of continuous monitoring. The Coke Oven Team now enjoys real-time feeds, ensuring heightened safety and operational efficiency. This deployment underscores ESL's commitment to leverage advanced technologies for a safer and more efficient working environment.

Integrated Traffic Management System (ITMS)

Vehicle and Driving is one of the top risks of Vedanta. To avoid personnel – Vehicle interactions, Integrated traffic management system was taken up by Vedanta. Some of the salient features of ITMS shall include proper parking & facilities for drivers, vehicle route mapping and monitoring, maintaining inflow and outflow of vehicle traffic, paperless entry, and driver protection. HZL and Sterlite Copper have completely implemented this system and other business are inline to implement. By implementing these corrective actions, Vedanta aims to prevent future fatalities and improve overall safety across the Company.

Contractor Field Safety Audits (CFSAs) at HZL

As a part of HZL's strategy to enhance health and safety across its value chain, Contractor Field Safety Audits (CFSAs) are conducted to verify the presence of safety measures and appropriate working conditions. Following these audits, corrective and preventive actions are implemented based on the findings. Key areas of observation include Procedures, Tools and Equipment, Plant Maintenance, Personal Protective Equipment (PPE), and Personnel Positions. Additionally, supplier due diligence is carried out to ensure adherence to HSE practices. Currently, due diligence has been completed for 309 commercial vendors, with ongoing assessments for the remaining suppliers.

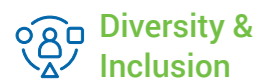
AIM 8

Promote Gender Parity, Diversity, and Inclusivity

As a sustainability leader we know how important it is to act on our vision, to carefully put together the many elements that move the wheels of change. Furthering our Diversity, Equity and Inclusion goals is one such example of many individual changes becoming industry firsts and transforming the manufacturing industry towards a more equitable, diverse, accommodating and dynamic space. From launching the industry's first year-long sabbatical leave for new mothers, to substantially stepping up on our transgender, LGBTQ+ and special needs recruitment, and launching path-breaking enabling policies for them, at Vedanta we are opening up our workspaces and minds to those who have been left out for long. In the process, we are drawing from variegated talent pools, arresting untimely exits and safeguarding our human capital. Our 91% retention rate for women is one of the highest across industries, demonstrating that talent stays where it is valued.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress in FY 2024
Diversity & Inclusion	Internal Stakeholder: Employees	Positive impact across the value chain	Gender diversity (% women in the FTE workforce)	2,596 women (20%)
Talent Attraction and Retention			Gender diversity (% women in leadership roles in FTE workforce)	8%
Learning & Development			Gender diversity (% women in decision-making bodies in FTE workforce)	20%
Labor Practices			Gender diversity (% women in technical leader/shop floor roles in FTE workforce)	12%

Material Topic:



Why Material?

Historically, the mining industry has been dominated by male labour due to work conditions Employee Category physical hardships, remote locations and risky work situations. Women workers are disadvantaged, with several barriers impeding their access to jobs. These biases may take the form of disparate pay, judgmental hiring, limited parental leave, no childcare assistance and lack of gender-appropriate facilities, which, in

turn, hampers their work productivity. Similar discrimination is also directed toward the workforce recruited from local communities and indigenous population. Therefore, we need to make significant efforts to improve aspects related to workplace cohesion. To achieve this, we are designing polci efforts to improve aspects related to workplace cohesion. To achieve this, mining companies first need to design policies that help to implement democratic behaviour, balance, mutual

respect and transparency in the ways of working. They also need to institute accessible and effective grievance mechanisms, workplace policies on inclusion and diversity and conduct stakeholder consultations that can provide insight on the real problems faced across locations, communities and gender. Diversity and inclusion will, therefore, retain high materiality for our businesses given that a lot of ground must be covered.

Strategy and Implementation

Vedanta has championed equality of opportunities and diversity and inclusion within our company for we firmly believe in its positive impact in making our people open to challenges and helping enrich their perspectives and experiences.

Awarded Kincentric Best Employer Award



A diversity of perspectives and experiences and enriches an organization leading to improved business performance. An "an organisation "bring to work" is a collective representation of people coming with individual differences in thoughts, personality, unique capabilities and talent that they bring to work. It is an understanding that each individual is unique, and a recognition of our individual differences, so that each and every one feels important, respected, included and engaged as we assimilate people with differences including but not limited to nationality, geography, ethnicity, gender, sexual orientation, age, physical abilities, family status, religious beliefs, perspective, experience or other ideologies. While we strongly appreciate diversity in all forms, achieving gender parity is a priority for us.

A harassment-free workplace for all

To reinforce our commitment towards creating SAFE workplace for ALL, we have conducted capacity building workshops on the Prevention of Sexual Harassment (PoSH) in the workplace. These workshops educated the participants on the legal provisions related to PoSH as well as the behaviours that may constitute sexual harassment. The training has been given to employees and our business partner workforce, in addition to the members of the Internal Complaint Committees (ICCs).

Industry-first Gender reaffirmation Leaves and Compensation Policy

Vedanta acknowledges and respects the unique needs and rights of transgender individuals affirming our commitment to equality and non-discrimination. In pursuit of creating a supportive and inclusive workplace environment, we have introduced the Gender Reaffirmation & Leave Policy for individuals from the Transgender Communities. This policy outlines provisions of financial and wellbeing support rendered by Vedanta during the gender reaffirmation process.

Three-tier approach to sensitization of our workforce promotes greater assimilation

Our Diversity, Equity and Inclusion (DEI) mandate has several dimensions to it – encompassing gender, sexual orientation, physical ability and regional/ethnic diversity. To make our workforce familiar with these aspects and help them imbibe the acceptance and respect that a diverse workplace embodies, we have launched a comprehensive sensitization campaign. Following a three-tiered approach, the campaign focuses on CXOs, managers, and front-end supervisors. To ensure its effectiveness, we have collaborated with external experts who specialize in facilitation of such assimilation.

In the first phase, we have conducted workshops for over 2,000 managers and 300 CXOs, equipping them with the necessary knowledge and stimulating the appropriate sensibilities necessary for creating an inclusive workplace.

Number of members from the transgender community in the





### The Code of Business Conduct and Ethics

Vedanta aspires to conduct business with responsibility and integrity. The Code of Business Conduct & Ethics (COBCE) serves as a guiding document for all employees and ensures that our practices are in line with the highest standards of business ethics and integrity. The COBCE is a comprehensive document that covers topics such as: anti-corruption & bribery, insider trading, conflict of interest, prevention of sexual harassment, human rights & equal opportunity, anti-money laundering, political activities, gifts, entertainment & hospitality, charity & sponsorship, and prevention of fraud. It also includes the whistle-blower and the anti-bribery and anti-corruption policies.

The COBE applies to employees of the company and all vendors/business partners dealing with Vedanta or on Vedanta's behalf

### Gender Parity

To ensure that equality and diversity remains an abiding organizational priority, we have integrated key performance indicators (KPIs) into our Environmental, Social, and Governance (ESG) framework. These KPIs serve as benchmarks to drive continuous improvement. When evaluating candidates with similar skillsets, we prioritize the inclusion of deserving women. In support of our constant move towards gender parity and equality, we have introduced a practice for lateral hires whereby 50% of all new hires should be women.

### Workforce Breakdown: Nationality

Business	Share in total workforce (as % of total workforce)	Share in all management positions (P to M10)
India	96.32	96.17
South Africa	1.26	1.26
Bahrain	0.10	0.10
Zimbabwe	0.03	0.03
UK	0.03	0.03
Others	2.26	2.41

### Remuneration Ratio Female to Male

Designation	Ratio of average Remuneration	Ratio of average Basic Salary
Junior Management Level (M6 and Below)	0.81	0.89
Management Level (Middle Management)	0.90	0.96
Executive Level (Top Management)	0.75	0.81



### Elevating Women In Workforce

We have several programmes that are designed to support women professionals development and subsequent progress across the ranks to take on greater responsibilities and assume seniority. Our experience has shown that hiring a significant number of women does not assure their progress through the organization as very often, working women face several of challenges that impede their professional growth. These could be family responsibilities, social pressures, competing priorities, even lack of grooming, focus and self-confidence. Our sensitively designed programmes help women meet enhanced career goals by learning to better manage themselves. These programmes offer a mix of targeted mentoring, guidance, and support, wherein a select group of women are aligned with senior leaders or mentors who provide valuable insights and expertise that helps these women navigate their career paths and overcome challenges.

#### Our Initiatives to Elevate women in the workforce

Several initiatives are underway to facilitate the practice of gender equality and parity within the organization and to help in ensuring that adequate numbers from both genders are recruited and integrated across levels. Several initiatives like V-Lead, SheLead, Pragati, Tarang are underway under direct Board oversight and these are strengthening our efforts in promoting gender equality. These programmes are designed to mentor, train, guide and promote our talented women professionals so that they earn their rightful place within the organization.

#### Elevating Women in Workforce

We have implemented programmes designed to support and develop women professionals to take on greater responsibilities and advance in their careers. Through these interventions we provide targeted mentoring, guidance, and

support to a select group of women leaders. These women are aligned with senior leaders or mentors who provide valuable insights, advice, and expertise that helps them navigate their career paths and overcome challenges. We provide an overview on some of our leading initiatives in workplace equality and diversity.

#### V Lead: Empowering Women Leaders at Vedanta

Vedanta Group's leading Women Leadership Development Program, V-Lead underscores the organization's unwavering commitment to promoting gender diversity, inclusion, and women's empowerment. The primary objective of this program is to identify and nurture aspiring female leaders within the group, with a specific focus on cultivating women to assume top executive positions, commonly known as CXOs. Through a meticulous selection process, 120 exceptional young female leaders were handpicked from a large talent pool consisting of over 720 women out of our total female population of 2387. These selected individuals have undergone

extensive grooming and mentoring to equip them for future leadership roles, not only within the company's domestic operations but also in international business units. This initiative aims to empower women, elevate their professional status, and contribute to the overall success and growth of the Vedanta Group.

This program gave a very positive outcome, having increased to 9% FY 2024. Our overall gender diversity has increased to 20% from 14.2% in FY 2023.

- 100% groomed for leadership positions
- 60% Lead Leaders elevated to higher roles
- 25 Senior leaders provide mentorship
- 25% Leaders were rewarded Chairman award for exemplary contribution to business growth and performance

### Workforce Breakdown: Gender

	FY 2024	FY 2030 Target
Gender diversity (Fulltime employees)	20%	20%
Women in junior management positions, i.e., first level of management (as % of total junior management positions)	26%	23%
Women in management positions in revenue-generating functions as % of all such managers	13%	14%
Women in all management positions, including junior, middle, and top management (as % of total management positions)	15%	18%
Women in top management positions, (as % of total top management positions)	8%	12%
Women in STEM-related positions (as % of total STEM positions)	18%	13%



### Easing The Transition to Work for New Mothers

Motherhood places several demands on the new mother, who very often must balance multiple priorities. At Vedanta, we understand these needs and are committed to making motherhood a smoother experience. Our human resource practices are guided by Vedanta's core value of Care, and we strive to create a supportive and inclusive workplace that accommodates the various stages of our employees' lives. We offer flexible working hours to support new parents, recognizing the time and space they need to adjust to their new roles. As a result of the supportive environment, 91% of women who had taken maternity leave chose to continue in their roles even 12 months after rejoining work, reflecting the support they received in childcare and the overall atmosphere of cooperation.

#### Our Initiatives

##### Mentoring programme 'Buddy' system

As a part of this, experienced senior women colleagues who have passed through similar life experiences, provide guidance and support to new mothers in making decisions related to their career and personal choices.

##### Empathetic programmes for new mothers

Several subsidiaries like ESL, VZI and HZL have launched empathetic programmes for new mothers, empowering them to handle their responsibilities more easily. These initiatives are diverse in nature, and include provision of onsite day care facilities for young children, breast feeding / lactation facilities, paid parental leaves, amongst others.

##### Child day care centres

ESL and HZL are providing child day care centres onsite where

new mothers can leave their infants and young children in safe hands and under proper supervision. This helps eligible employees enjoy peace of mind as they are close at hand in case of need, while they can simultaneously fulfil their professional responsibilities. To ensure that all our eligible employees get to utilize the convenience of the onsite child care centres, HZL provides a fixed sum as child-care contribution for the day-care of the child.

##### Breast-feeding/lactation facilities

ESL and HZL provide onsite breast-feeding/ lactation facilities in the childcare centres where women can freely breast feed their newborn in a private, comfortable, and hygienic environment. At VZI, we provide lactation room facilities to new mothers, as an enablement initiative, despite there being no regulatory requirement in South Africa. These lactation rooms can be used up to a period of 12 months for an individual infant, with the mother required

to bring her own equipment for availing of these facilities. At these companies, daily nursing breaks are also provided within the timeframe of a working day to accommodate the new mothers' breastfeeding needs.

##### Paid parental leaves

Vedanta provides paid parental leaves for both primary and secondary caregivers, with 26 weeks of paid leave provided to female employees, 7 days to male employees. Additionally, keeping in mind the needs of those mothers who go in for adoption we also provide 12 weeks of adoption leave to female employees who have adopted a child. Moreover, our policies mandate 50% of new hires to be women and our groundbreaking parenthood policy – which includes a 12-month sabbatical for new mothers and greater flexibility in working hours after maternity leave – is enabling more women to make that shift.

### Parental leave distribution

	Male	Female
Total Number of Employees that were entitled to Parental leave during April 2023-March 2024	10,170	2,596
Number of employees who resumed office post completion of paternal leave in April 2023-March 2024	461	44
<b>Return to Work Rate</b>	<b>100%</b>	<b>97%</b>
Total Number of Employees who took Parental leave during April 2023-March 2024	852	203
Total number of employees returning from parental leave in the prior reporting period	415	69
No of employees who were in continuous service for next 12 months after returning from Parental leave in April 2023-March 2024	369	63
<b>Retention rate</b>	<b>89%</b>	<b>91%</b>

### Assistance for persons with disabilities

Vedanta provides support for our employees with disabilities so that they feel at ease in the workplace and are at their productive best. This includes making necessary workplace modifications and providing assistive technologies. Premises/offices accessed by people with disabilities (PwDs) are equipped with enabling infrastructure like ramps, walkways, braille-enabled elevators, text-to-speech software, washrooms with special facilities as per the requirements of Rights of Persons with Disabilities Act, 2016.

### Inclusive Hiring at Vedanta Aluminium:

Vedanta Aluminium hired several persons with disabilities across its operations in Odisha and Chhattisgarh experiencing impairments ranging from loss of vision to limited mobility. The individuals have been mapped to jobs that closely match their skill set and are provided specialised training for their job responsibilities by domain experts. Hired from within the communities residing around its operations, the 20 employees are now contributing to Vedanta Aluminium's operations in a diverse array of roles, ranging from commercial, human resources, and asset security to housekeeping, storekeeping and carpentry. This outlook encompasses ensuring safety, such as specialised alerts for hearing-impaired individuals, to process augmentations, such as sourcing customized tools that allow for greater freedom of movement to mobility-impaired individuals.

Vedanta Aluminium endeavours to build the capabilities of these employees to ably handle job responsibilities at par with their colleagues and provide them with the opportunity to successfully join the socio-economic mainstream. The company facilitates this inclusion through a five-pronged strategy: (i) identifying potential individuals for hiring (ii) comprehensive skill-focused training by experts (iii) fostering an enabling environment via sensitisation sessions for employees (iv) enabling policies and processes, and (v) infrastructure enhancements that account for different abilities and ensure equitable approaches to mitigating restrictions. Additionally, the company has assigned dedicated Human Resources Business Partners to support the professionals in availing of relevant government schemes, such as facilitating the issuance of disability certificates and securing supportive benefits from both state and central government programs.






AIM 9

**Align To Global Business Standards Of Corporate Governance**

To ensure high standards of corporate governance that integrate environmental and social elements into organizational decision-making, Vedanta monitors global changes in corporate governance,

especially in the ESG space. We seek inputs from national and international regulations, industry frameworks, investor bodies, and peer companies. Practices that support our ESG agenda

are adopted through policy changes, which are approved via Board resolutions. Additionally, we track developments in employee performance-linked compensation related to ESG aspects.

Material Topics	Stakeholders Impacted	Impacts	KPIs	Progress in FY 2024
 <b>Business Ethics &amp; Corporate Governance, Risk Management and Controls</b>	<b>Internal Stakeholders:</b> Employees	Positive impact on the value chain	Supply Chain GHG transition	Some of our businesses have begun engaging with our tier-1 suppliers on their climate goals
	<b>External Stakeholders:</b> Investors, Vendors/Suppliers/Business Partners		Training on Code of Conduct	<b>100%</b> Employees
	% Independent Directors on Board		<b>50%</b> Independent Directors	
	% gender diversity on the Board		<b>25%</b>	

**Why Material?**

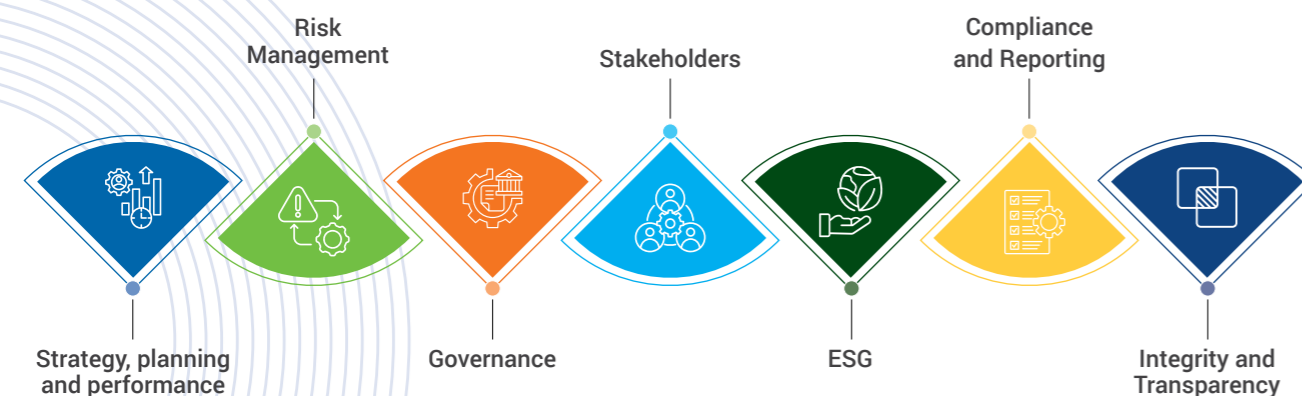
Business ethics and good governance remain fundamental to Vedanta's business philosophy. Even as the world becomes more connected, and both information and misinformation are easier to access and amplify, we have believed in staying truthful, transparent and fully compliant. We adhere strongly to our

comprehensive structures for tracking, monitoring, recording, reviewing and improving our activities. Our frameworks conform with domestic and international rules, guidelines and standards and they underlie our process and reporting architecture, helping us stay compliant, up-to-date with the latest practices, and competitive. Further, our frameworks are regularly assessed for legal and

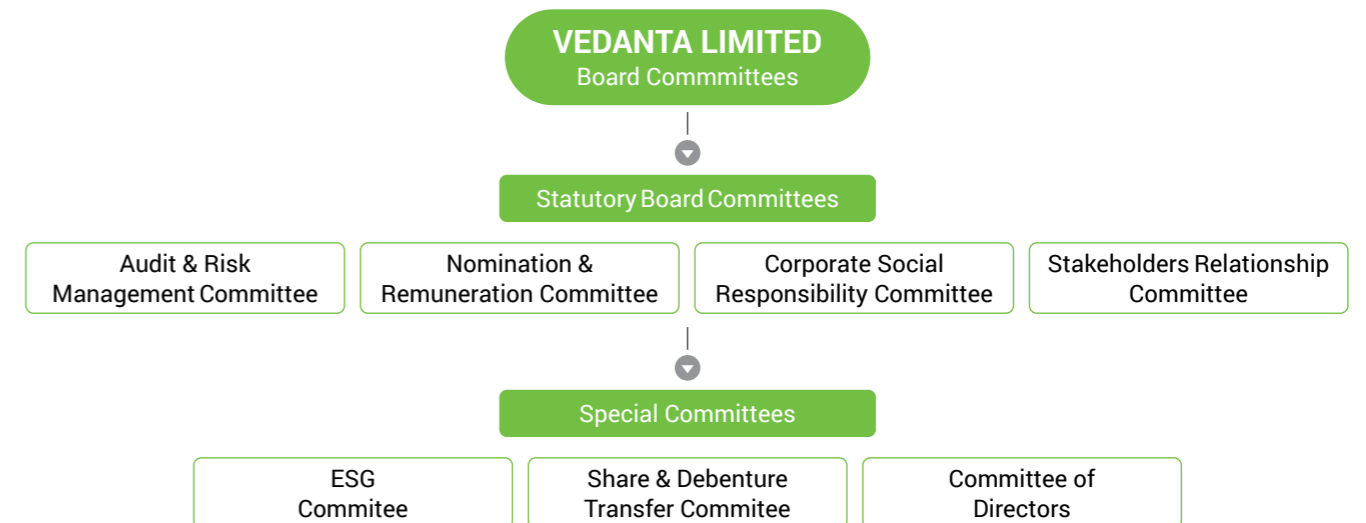
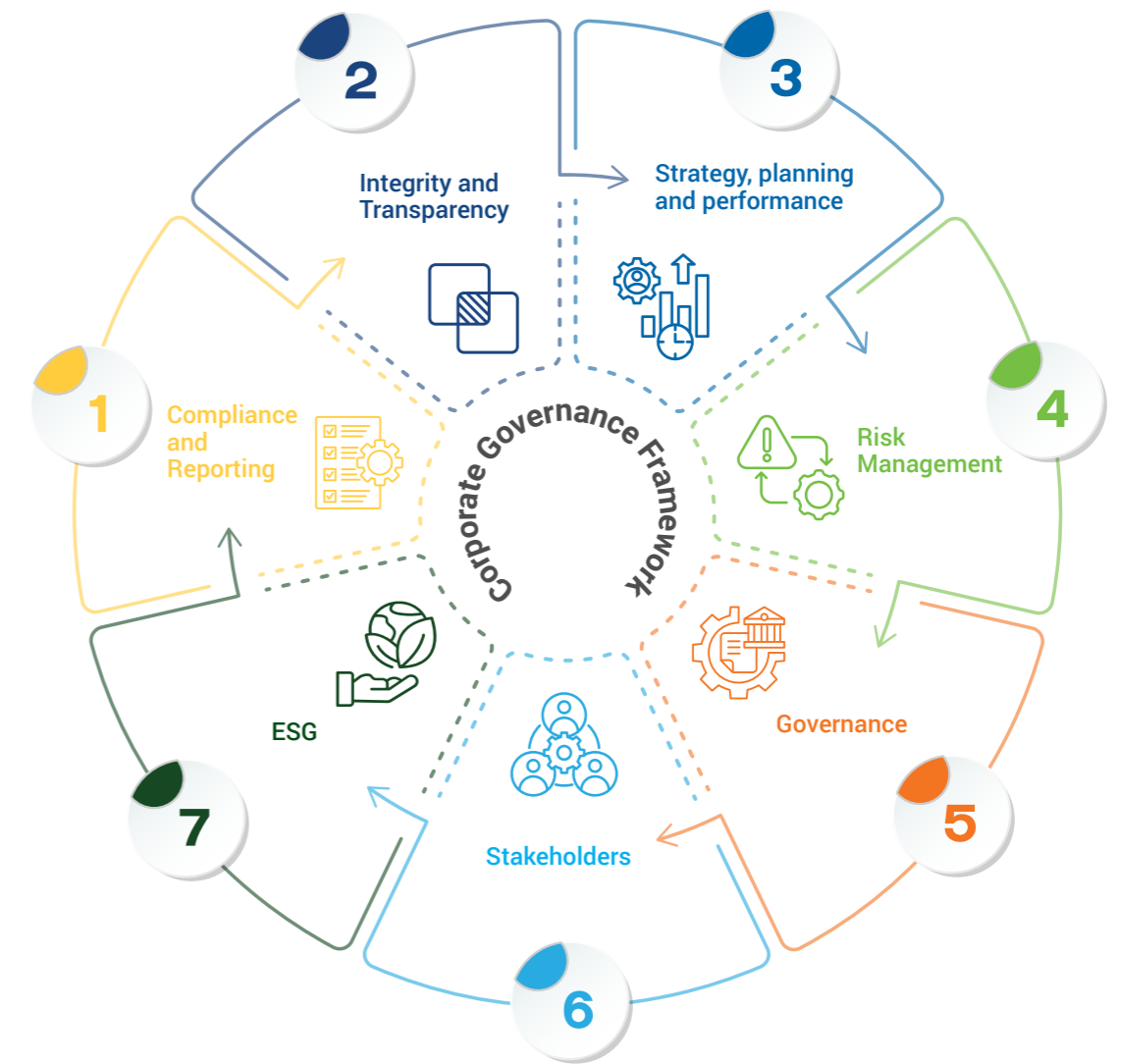
regulatory risks and we also proactively engage with a range of stakeholders to manage and mitigate such risks. By ensuring that our governance bases and mechanisms remain independent, relevant and risk-managed we are able to operate our businesses professionally, thereby creating value for our stakeholders and gaining their trust and support.

**Risk Management & Governance Framework**

Vedanta's Corporate Governance Framework encompasses the aspects of



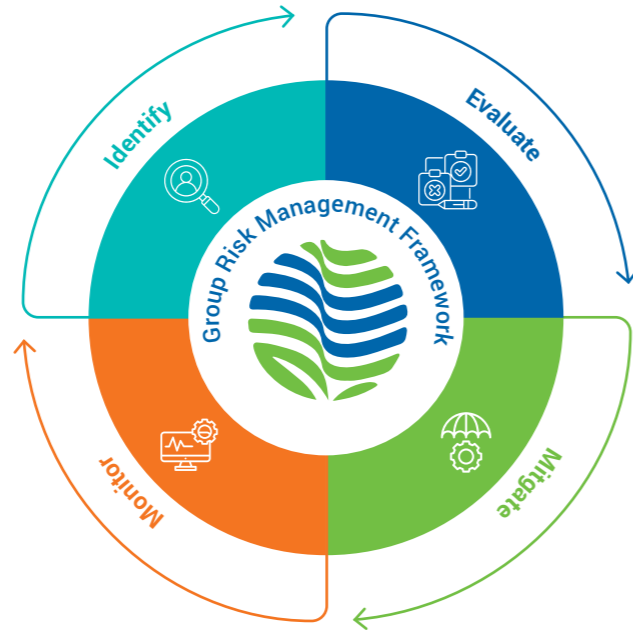
Corporate Governance is executed through the Board, and its four statutory committees. The committees are as follows: Audit & Risk Management, Nomination & Remuneration, Corporate Social Responsibility and Stakeholder Relationships. All the committees play a crucial role in executing their designated tasks on behalf of the Board. Additionally the company has also created special committees to oversee effective governance on specific aspects of the business. These include the: (i) ESG Committee, (ii) Share & Debenture Transfer Committee, and (iii) Committee of Directors.



Our Code of Business Conduct and Ethics or the CBCE lays down the basis for effective corporate governance. It contains a well-defined framework of policies, standards, procedures, and obligations, and helps to guide our strategy and operations. The CBCE defines the rules for professional conduct and ethics under different business situations, in a manner that is consistent with our values and purpose and risk management processes.

## Risk Management Process

Accurate risk identification and management is an extremely critical aspect of business governance and lies at the core of our operations and long-term profitability and sustainability. The Group Enterprise Risk Management system fulfills this need for all our businesses. The four fundamental quadrants that the system evaluates are: External, strategic, financial and operational. The actions taken along each quadrant can be categorized as being of 4 types – to identify the risk, to evaluate its criticality and impact, to mitigate and finally, to monitor how it continues to impact us.



Each business maintains their own risk registers to track and monitor risks, and these are reviewed in Business-level meetings held every quarter or more frequently. Chaired by the CEOs of respective business, these reviews include CXOs, senior management, and concerned functional heads. To ensure timely identification and mitigation of risks, Risk Officers are appointed at each Business level and also at the Group level, with risk control measures following BU-level risk matrices



## ESG Risks Governance

As a natural resource company, Vedanta experiences risks that are beyond operations, compliance, and finance. These risks are related to material impact on environmental, social and governance aspects of the business. ESG risks related to sustainability are critical to the Company's sustainability strategy. Hence, the responsibility of identifying and managing these risks is given to the Chief Risk Officer, who is the member/chair of the Company's risk management committee.

### In addition, the following key risk governance and oversight committees in Vedanta support the management of ESG risks:

- The Audit Committee and Risk Management Committee aids the Board by identifying and assessing changes in risk exposure, reviewing control measures, and approving remedial actions, supported by the Group Risk Management Committee (GRMC) evaluating risk mitigation effectiveness quarterly. The GRMC, comprising the Executive Director, Group CFO, and Director of Management Assurance, discusses key risk events, uncertainties, emerging risks, and progress against planned actions, with the Board holding ultimate responsibility for managing risks and ensuring
- effective internal controls through regular review and enhancement. The committee along with the Sustainability committee reviews sustainability-related risks.
- The Board-level ESG Committee, in collaboration with our Group Sustainability and ESG function, is tasked with activating, integrating, and monitoring initiatives under the 'Transforming for Good' mandate.
- The Management Assurance Services (MAS) plays a crucial role in ensuring the implementation of policies and processes aligned with management's performance goals and risk tolerances. They serve as a vital element of the internal control process, providing the Board with necessary assurance. This involves systematic assessment

of measures, tools, and processes used to identify, evaluate, control, monitor, and report on risks. The Audit Committee regularly evaluates the scope, authority, and resources of the MAS. As a result, an internal audit plan is developed with a risk-based approach, considering the risk matrix, insights from senior management, business teams, and the Audit Committee. Past audit experience, financial analysis, and the prevailing economic and business environment are considered during the planning stage.

- Risk officers at each business and Group level foster risk awareness and a risk management culture, integrating

Moreover, the Board, with support from the management, conducts periodic and robust assessments of principal risks and uncertainties through an annual materiality assessment, which are then integrated into Vedanta's enterprise risk management framework. These risks can be economical, environmental, geopolitical, societal, or technological depending on their long-term impact on Vedanta's business. There are other unprecedented risks to operations that is significant with respect to the long-term impact on Vedanta's business activities, listed below. While these risks may not have a clear financial impact, their potential impact on the Company's business is already assessed, and mitigation strategies are already developed for each risk.



## Risk Appetite and Tolerance

We review our group's risk exposure quarterly. Furthermore, in FY 2024, annual external audit is conducted as per ISO 31000:2018.

### Risk Culture:

- Financial incentives which incorporate risk management metrics:** The functional risks are intrinsically built into employees individual performance KRA including Board of Directors. For example, the HSE manager has a goal of zero Water Related Incidents by 2025. Performance on these goals affects compensation tied to reducing the risk of water related incidents. Additionally, fatality is a common multiplier in the performance criteria of all Executives and employees. In addition, VSAP, our sustainability risk assurance tool, reflects compliance of businesses/ functions with the Vedanta Sustainability Framework. The results of VSAP have a direct bearing on the overall performance evaluation of all our full-time-employee workforce with 15% weightage attributed to sustainability.
- Incorporating risk criteria in the product development or approval process:** We are guided by a Risk Management Technical standard for identifying, managing, mitigating risks across the project lifecycle. To ensure that new/greenfield projects/operational sites face minimal risks, extensive risk assessment activities are conducted in the feasibility stage of a project. These include environmental and social risks identified as part of the Environmental and Social Impact Assessment (ESIA). Post identification, mitigation measures are put in place to ensure that the risk is not realized and does not impact business. E.g.: During the laying of the 600 km pipeline to transport hydrocarbons, the ESIA revealed that the pipeline would pass through a wildlife habitat. Plans were rerouted to ensure that there is minimal damage to the environment and the project can proceed without the regulatory or reputational impact of building in a wildlife reserve.
- Risk Training:** Vedanta conducts regular risk management training for board and employees. During FY 2024 familiarization programmes covered internal audit plans and findings, internal financial controls, and risk management systems related topics for Board of Directors.

Risks Identified	Magnitude	Likelihood
Health, safety, and environment (HSE)	Medium	Medium
Managing relationships with stakeholders	Medium	Medium
Tailings dam stability	High	Low
Regulatory and legal risk	Low	Low
Breaches in IT/cybersecurity	Low	Low
Loss of assets or profit due to natural calamities	Low	Low



## Emerging Risks

### Social

#### Name of the risk

##### Urbanisation and unprecedented population growth

#### Description

Urbanisation and population growth may lead to disruptions in natural cycles, may cause scarcity in natural resources like water availability in the areas that we operate.

#### Impact

Our company requires large quantities of water and shortages can adversely impact our revenue due to plant stoppages and increase costs as we seek to find alternate sources.

#### Mitigation

The company is taking several steps to ensure that the impact of this risk is minimized. Steps include:

- 1. Reduce:** Measures to decrease the amount of natural resources consumed
- 2. Reuse:** Measures to recycle natural resources thereby reducing the company's dependency on fresh sources
- 3. Replenish:** Where possible, the company is developing plans to replenish the stocks of natural resources through steps like watershed development, and land reclamation

Collectively these measures have the potential to ensure a continued supply of natural resources, even during occasions of emerging scarcity.

### Economic

#### Name of the risk

##### Value chain disruptions

#### Description

Value-chain disruptions have emerged as a significant risk for the metals and mining sector, driven by multiple factors that can hinder the efficient flow of raw materials, equipment, and finished products. Vedanta is highly reliant on a global supply chain for critical components, machinery, and raw materials. Any disruptions, whether due to geopolitical tensions, trade disputes, or natural disasters, can have a significant impact on operations.

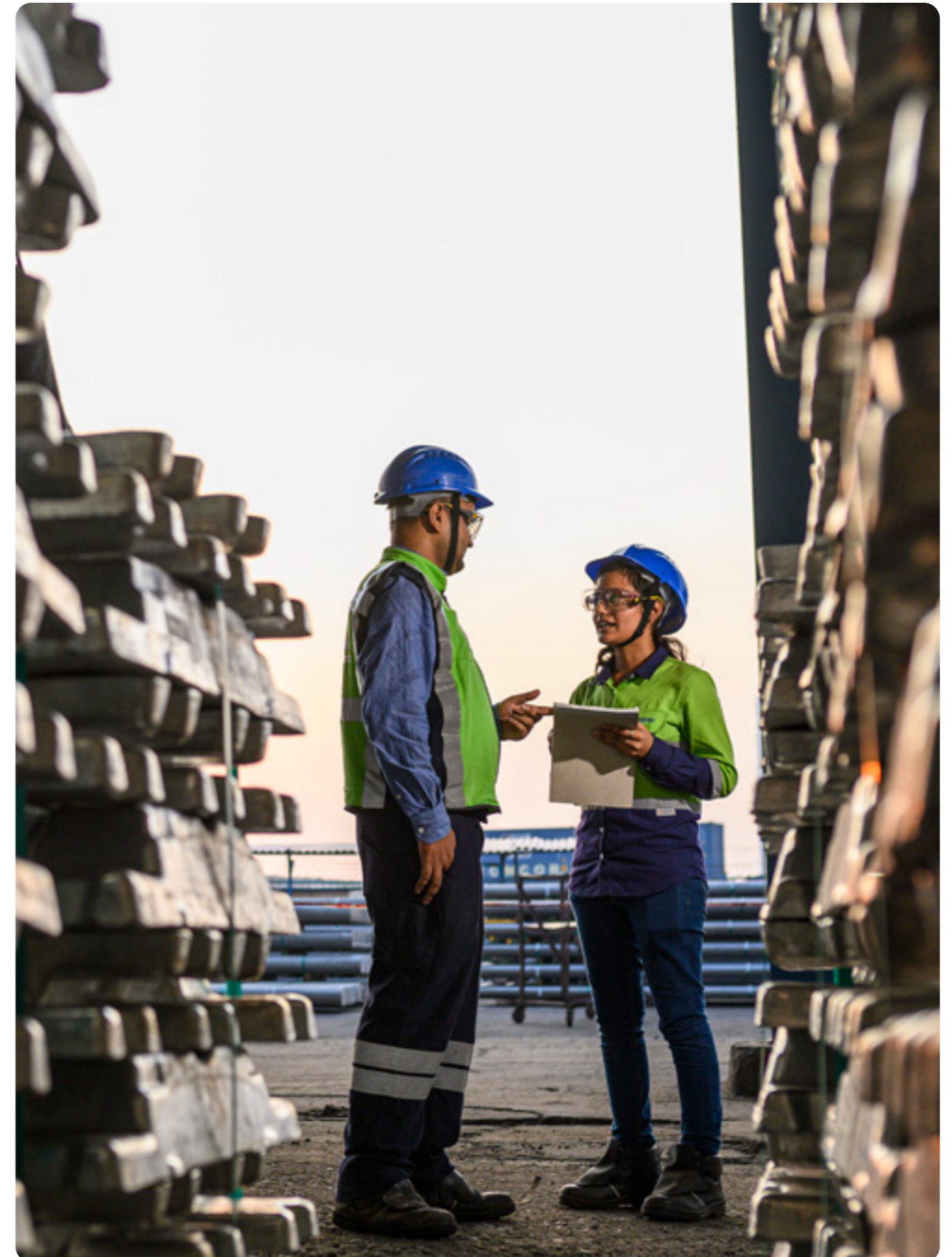
#### Impact

Prices and demand for the Group's products are likely to be impacted due to events in the company's value-chain that are strongly influenced by global economic, political, regulatory, environmental, and social conditions. This volatility in commodity prices and fluctuations in demand may adversely affect our earnings, cash flow and reserves. The scale of impact will be determined by the duration of the disruption.

#### Mitigation

There are multiple strategies to mitigate the impact of this emerging risk.

- 1. Diversification:** This involves seeking alternate partners for our critical suppliers (including developing local suppliers) and customers in new geographies and industries.
- 2. Transparency:** Improving the visibility of our value-chain, via risk assessments, AI-based predictive analysis, and real-time tracking
- 3. Collaborations:** Building stronger business relationships with key partners to jointly anticipate and manager risks





## Strategy And Approach

### Policy Infrastructure And Compliance Review Mechanism

Strong corporate governance demands regular checks on actions and decisions before they are implemented by Vedanta. With integrity being one of its core values, ethical conduct is integrated into the business ecosystem. The following policies are in place and are part and parcel of Vedanta's initiative to promote transparency and integrity.

Vedanta establishes that business decisions are made objectively and with the organization's best interests in mind, and that relationships with stakeholders do not compromise independent judgment. Emphasis is placed on ensuring employees prioritize the Company's interests and avoid conflicts of interest. Employees are required to disclose and report potential conflicts of interest, promote transparency and integrity through policies, such as refraining from offering or accepting bribes, avoiding conflicts of interest with other employees, reporting any potential conflicts of interest, and abstaining from unfair or anti-competitive trade practices.



### Data Security & Privacy

A cybersecurity breach or data privacy incident can have severe financial and reputational consequences for Vedanta. The costs associated with investigating and remediating a breach, potential legal liabilities, regulatory fines, and the loss of customer trust and confidence can significantly impact the Company's bottom line and brand reputation. Data privacy and cybersecurity are crucial to protect sensitive information, comply with regulations, mitigate cyber threats, maintain stakeholder trust, and prevent financial and reputational damage. By prioritizing these areas, Vedanta can ensure the confidentiality, integrity, and

availability of its data and systems, enabling sustainable business operations in an increasingly digital world.

In the era of digital advancements, cybersecurity is imperative, given the interconnected nature of our global society. The exponential growth of the internet and smart devices has heightened the vulnerability of businesses to cyberattacks. It is no longer a question of "if" a business will face such threats, but rather a matter of "when." Safeguarding information systems and data has thus become a paramount concern for Vedanta. The Company deeply understands the significance of cybersecurity and has identified it as a primary risk within its comprehensive enterprise risk management framework.

Vedanta acknowledges that the potential impact of cyber threats extends far beyond the organisation; it can affect individuals, the environment, communities, and even its operational performance. Through robust measures and continuous efforts, the Company

strives to ensure the resilience and integrity of its information systems, minimising the risks posed by cyber threats. Vedanta's robust information security framework includes policies, standard operating procedures (SOP), technology standards and an effective security assessments and audit process to prevent cyberattacks. In FY 2024, Vedanta experienced zero cybersecurity breaches.

We have established an information security policy and data governance policy, covering aspects such as information security, risk management, disaster recovery, business continuity management, and data privacy. These policies form an integral component of Vedanta's Information Security framework, showcasing the Company's dedication to robust management practices. Business continuity/contingency plans and incident response procedures are in place that are tested bi-annually. Regular trainings for our employees on cybersecurity are conducted.

#### I Policies related to data security and privacy

Policy Name
Information security and management policy
Data governance and privacy policy
Risk management policies
Business continuity management policies
Incident response and emergency preparedness plan

#### II Vulnerability Assessment

Vulnerability identification, monitoring and tracking of mitigation actions and continuous compliance level are being done through various assessments. Vedanta carries out and undergoes the following assessments to identify vulnerabilities, threats, short-comings, and the associated risk/impact:

- a Internal Vulnerability Assessment and Penetrating Testing (VAPT) Program undertaken by Business Unit Information Security Function (Through Third-Party Expert Agency)

- b External Vulnerability Assessment and Penetrating Testing (VAPT) Assessment through Group Management Assurance System (Through Third-Party Expert Agency)
- c Red Teaming Exercise as part of Vulnerability Assessment
- d Surveillance Audit under ISO 27001:2002, ISO 22301:2019, ISO 31000:2018, and ISO 27701:2019 Framework Requirements (Through Surveillance Audit Partner)
- e Assessment of IT General Controls (ITGC) by Statutory Auditor under Sarbanes-Oxley (SOX) Compliance Framework (Through Statutory Auditor)

These vulnerability assessments, including simulated hacker attacks are carried out on an annual basis by globally reputed and recognised third-party agencies, including a team of certified and qualified personnel in various domains of cyber security and data governance.

BUs have obtained ISO certifications and are committed to establishing, implementing, maintaining, and continuously improving their Integrated Management System (IMS) in alignment with the standards set forth by ISO 27001:2002, ISO 27701:2019, ISO 22301:2019, and ISO 31000:2018. 71.43% of our IT infrastructure is certified as per ISO 27001

### Awareness and Capacity Building

As part of the onboarding process, all new joiners at Vedanta are required to attend mandatory cybersecurity training to ensure their awareness and understanding of security protocols. 100% of our employees are trained on cybersecurity. In addition, an Online Awareness Training Capsule is made available on a self-service basis. The Information Security function closely monitors and tracks the training status of users, conducting periodic follow-ups to promote completion. Virtual Classroom sessions are also organized periodically, allowing voluntarily

participation and self-nomination for further training. To assess the level of user awareness, BUs conduct Dip-Stick Assessments in the form of periodic tests and quizzes. Based on the effectiveness of these assessments, targeted trainings and communications are conducted throughout the organization. Phishing simulations are carried out for all users to evaluate their vigilance and awareness. Lessons learned from these simulations are shared with the users, while individuals who fall prey to the simulations are required to undergo specific phishing training videos for further learning.

### Performance Evaluation And Reporting

Each employee in the IT function has well-defined KRAs/KPIs, in line with Vedanta's Information Security Goals as part of their Annual Goals and Performance Management requirements.

Similarly, employees working on OT environment and managing such systems also have their KPIs aligned with Vedanta's Information Security Goals in their Annual KRA/KPA Plan. IT personnel are evaluated against these goals, thereby assuring accountability as well as, congruence with the company's information security priorities.

### Cyber Security Incident Reporting

Security incidents are addressed through diligent tracking and monitoring, till their resolution. Vedanta also has a well-defined Incident Management & Data Breach Policy that is communicated to all employees, vendors and partners. Incident reporting is generated through various channels, including 24/7 monitoring of critical IT assets, daily monitoring of data movement using data leakage prevention tools, incident reports from end users, and internal security organization observations. Each reported incident is thoroughly investigated by the Chief

Information Security Officer (CISO), with comprehensive root cause analyses conducted and appropriate actions taken. Vedanta uses advanced tools and technologies to continuously monitor IT assets and data movement, automatically generating incidents based on predefined rules. These incidents are then tracked and resolved by the IT Operations Team with guidance from the Information Security Organization.



### Escalation Process

Vedanta diligently tracks and monitors all security incidents, ensuring they are thoroughly investigated, and actions are taken for their resolution. To encourage reporting, Vedanta's BUs have established a central email address: gc@vedanta.co.in, where users can report any suspicious activities related to Information Security. Reported incidents undergo investigation by the Chief Information Security Officer (CISO), and appropriate measures are implemented to address each incident. Incidents reported through the Security Information and Event Management (SIEM) system by employees and end users are evaluated by the BU's CISO and further reviewed by the BU's Chief Information Officer (CIO). Data incidents reported through Data Loss Prevention (DLP) systems and by end users are evaluated by the BU's Data Governance and Privacy Officer (DGPO)/BU's CISO and reviewed by the BU's CIO. The severity and impact of these incidents and observations are reported and discussed in various forums, including the BU's Executive Committee (EXCO), Vedanta Group's Executive Committee (EXCO), the BU's Audit & Risk Committee, and Vedanta's Audit & Risk Committee. Compliance with agreed-upon observations is reported on a quarterly basis to ensure timely and effective resolution.



Industry Associations	Thinktanks & Subject-matter expert Organisations	Academic Institutions	NGOs and Civil Society Organisation	
Aluminium Association of India	Quality Circle Forum of India	IIT Madras	Wockhardt Foundation	Charbhujia Filling Station
Federation of Indian Mineral Industries (FIMI)	National Safety Council	IIM Sambalpur	Action for Food Production	Middle East Council of Churches (MECC)
International Zinc Association	-	IIT Bombay	Drishtee Foundation	Barmer Jan Sewa Samiti
Confederation of Indian Industry (CII)	United Nations Global Compact	ISB Hyderabad	Sarthak Jan Vikas Sansthan	IPE Global
FICCI	UN Women's Empowerment Principles	IISc Bengaluru	Learnet Skills limited	Paralympic Committee of india
ASSOCHAM	IUCN-Leaders for Nature	BITS Pilani	BAIF Development Research Foundation	GT Healthcare Trust
Indian Steel Association	British Safety Council	IIM Raipur	Sehgal Foundation	CHETNA Foundation
Federation of Indian Petroleum Industry	Indian Green Building Council	National Forensic Sciences University (NFSU, Gandhinagar)	Swajal Pvt. Ltd	Navrachna Mahila Vikas Trust
The Federation of Indian Chambers of Commerce and Industry	Mine Ventilation Society of South Africa (MVSSAJ)	-	Waterife	CEDRA
Minerals Council South Africa	Recycling and Environment Industry Association of India	-	Fontus	BODH Siksha Samiti
Mine Health & Safety Council (MHSC)	-	-	Rural Development Organisation (RDO)	HelpAge India
Association of Mine Managers (AMMSA)	-	-	Vodalife	-
Recycling and Environment Industry Association of India	-	-	SEEDS	-

# Human Capital Development

Key Highlights	Parameter	FY 2024
<ul style="list-style-type: none"> <li>13 Managers recognised with Economic Times and People Business - Great Manager Award 2023</li> </ul>	% of employee with top level of engagement in Employee survey	84%
<ul style="list-style-type: none"> <li>CAIRN, VAL-L, BALCO, Sesa Goa, Sterlite Copper, Runaya features as Company with Great Managers in FY 2024</li> </ul>	Awards and Recognitions received related to workplace	<ul style="list-style-type: none"> <li>Kincentric best employer award 2024</li> <li>Vedanta Jharsuguda and BALCO wins accolades at the 14th CII National HR Excellence Award</li> </ul>
	Sports related events	<ul style="list-style-type: none"> <li>MKM Football Tournament- Zinc Business</li> <li>Vedanta Delhi Half Marathon</li> </ul>

Employees are the cornerstone of our success, and it is our endeavour to empower them to deliver on their business goals. We do so by actively cultivating an engaging and empowering culture by developing their skills and competencies to strengthen our competitive advantage and foster a culture of excellence.

Our HR priorities are driven by four levers





**Talent Management- Hiring, Training & Learning, Career Development and Performance Appraisal**

**Our approach to talent management**

Workplace transformation is a key pillar of Vedanta's Environmental, Social, and Governance (ESG) framework. Talent management is crucial for Vedanta to achieve long-term strategic business objectives. We at Vedanta ensure that people are the heart of the company, significantly contributing to organizational culture, team collaboration, productivity, revenue growth, and customer satisfaction.

At Vedanta, effective talent management ensures that the right individuals are in the right roles, nurtured, and motivated. By focusing on rapid allocation of talent, creating a positive employee experience, and maintaining a strategically minded HR team, companies can enhance their overall performance and outperform competitors. Vedanta's best-in-class people practices, and globally benchmarked reward programs inspire employees to deliver their best.

Investing in talent acquisition and retention strategies ensures a steady pipeline of skilled individuals equipped to handle the complexities of modern mining operations. This includes fostering a culture of continuous learning and development, providing opportunities for upskilling, and reskilling to adapt to evolving technologies and industry trends.

Vedanta prioritizes effective workforce management through a robust manpower planning process. This ensures optimal utilization of both direct and indirect human resources across the organization.

To proactively manage potential vacancies, we conduct regular position revalidation exercises against approved vacancies within each business unit's manpower plan. This allows us to anticipate future separations due to attrition or talent migration within the Vedanta Group.

In our pursuit of global productivity benchmarks, we have partnered with leading talent management and employee productivity specialists. This collaboration strengthens our talent acquisition and development strategies, contributing to a more engaged and high-performing workforce.

Furthermore, recognizing the importance of mitigating attrition risk, select businesses within Vedanta have implemented a three-level succession plan for all critical roles. This proactive approach ensures a smooth transition of knowledge and expertise, minimizing disruption and safeguarding operational continuity.

**Our Programs related to Talent Management**

While we recognize the value of external expertise, Vedanta is committed to building a robust leadership pipeline through internal talent development and dedicated initiatives such as V-Reach, Internal Job Posting (IJP), and Act-up programs.

To further strengthen our internal talent pool, we have established a comprehensive suite of development programs, including V-Reach, V-Aspire, V-Reach Tech, the Chairman's Young Leaders Programme, and the Vice Chairman's SBU Engagement Workshops. These multi-dimensional programs identify and provide opportunities for high-potential individuals within the organization, fostering a culture of continuous learning and leadership growth.





### From Learning to Leading: Growing Together

At Vedanta, we are committed to cultivating a thriving culture of continuous, self-driven learning. We prioritize meeting the learning needs of our employees at their point of need, providing on-the-job learning opportunities, and ensuring accessibility for all employees, regardless of their location or access to technology.

Our focus extends beyond simply providing training. We strive to ignite a passion for continuous learning, breakthrough performance, and innovative thinking. We achieve this through agile people development approaches that unlock the full potential and capabilities of our workforce.

### Strategic workforce planning

At Vedanta, we recognize talent as a critical asset, requiring strategic management that balances business needs with employee expectations. Our approach to human resources planning is analytical, leveraging tools such as people analytics for strategic workforce planning, retention analysis, and evaluating skill gaps and transformations. Through structured manpower planning processes, we ensure optimal utilization of human resources, both direct and indirect, throughout the organization. We regularly revalidate positions against approved vacancies from respective business manpower plans, anticipating future separations including attrition and talent migration to other group companies.

In our pursuit of global productivity benchmarks, we collaborate with reputable third parties to achieve our talent management and employee productivity goals. To mitigate attrition risks, several of our businesses have implemented comprehensive three-level succession plans for all critical roles across the organization.

**Skill gap analysis:** We focus on strengthening our talent management system by conducting thorough skill gap analyses to identify current gaps. These insights drive our strategic alignment of employees with roles and shape our tailored learning and development programs aimed at closing knowledge and capability disparities. Our methodology integrates the widely acknowledged Kirkpatrick model to assess the effectiveness of our training initiatives. This model evaluates both formal and informal training methods across four criteria: Reaction, Learning, Behavior, and Results.

**Job rotation adherence:** We are committed to offering our internal talent the best opportunities for growth and development. Through our job rotation policy, employees have the option to explore new roles, business units, functions, and locations, ensuring they can expand their skills and experiences within the organization.



**Flight risk analysis:** Ensuring the retention of key talent is paramount for us, and we prioritize this through regular flight risk analyses. We assess over 10 factors influencing attrition, including grade, age, location, and experience, using internal scoring parameters to rank each employee's likelihood of leaving the organization.

**Organizational network analysis:** At Vedanta, we harness our robust organizational network to bolster our talent retention efforts. Beyond using internal communication tools such as Outlook and Teams, we provide platforms like V-Excel, developed in collaboration with Korn Ferry, to foster employee connectivity and interaction. Through our sophisticated data infrastructure and practices, we maintain a dynamic Management in Place (MIP) organogram. This tool enables us to align the right individuals with suitable roles and responsibilities,

ensuring it remains updated as needed. A strong network is instrumental in providing employees with clarity regarding their roles, responsibilities, and functional requirements.

**Measuring employee performance:** At Vedanta, we implement a robust framework for evaluating employee performance through clearly defined Key Performance Indicators (KPIs) and Key Result Areas (KRAs). This structured approach is complemented by data-driven tools and platforms like Synergita and Darwinbox, which enable us to analyze performance gaps and trends over time. Additionally, our strategic partnerships with project management experts from Deloitte and Korn Ferry further enhance our capability in workforce planning and management. By adopting a systematic, data-centric approach across various workforce dimensions, we ensure our talent pipeline is well-prepared to meet the evolving needs of our rapidly expanding organization.

## 35,101

Number of employees upskilled in FY 2024

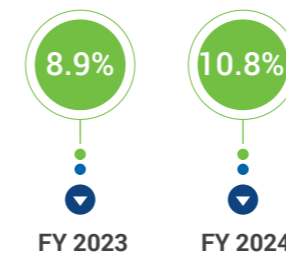
## 27.64 million

Expenditure on training and development of employees in FY 2024

## 89%

Employee satisfaction score in FY 2024

Attrition Rate



### Initiatives around training and development:

#### V-Desire

V-Desire initiative is spearheaded by the Chairman, aims to identify high-potential leaders by granting them the autonomy to pursue roles and projects that align with their aspirations. By empowering individuals to choose their desired career paths, we foster a culture of engagement and fulfillment, maximizing their potential contributions to the organization. This approach not only nurtures talent but also cultivates a dynamic workforce capable of driving innovation and achieving strategic goals.

At Vedanta, we are dedicated to making a meaningful impact by prioritizing both business outcomes and the growth of our people. Our "V-Desire" initiative embodies this commitment. This innovative program allows passionate and driven individuals to propose and lead projects and roles where they can uniquely contribute their expertise. Participants are empowered and given full exposure to execute their ideas.

V-Desire integrated a unique ideation survey crafted by our global advisory partner. The journey began with over

700 leaders expressing interest, each presenting unique ideas, projects, and role aspirations. A structured selection process, using a rigorous 3P assessment framework (Performance, Pedigree, Potential), shortlisted 350 candidates, with over 200 advancing to present their ideas to an exclusive panel of internal leaders and external industry experts. The program concluded with 117 leaders being identified and elevated into roles that align with their aspirations.

Notably, over 30% of the selected leaders are women, and 60% come from operations and other technical domains. Additionally, 30% of the identified executives are driving independent projects with the backing of top leadership.

#### Business impact

Engagement levels have risen by up to 10% quarter-over-quarter, and the productivity of this specific cohort has increased by 25% over the same period. Moreover, attrition rates among the identified high-potential employees have remained 4% lower than the overall organizational average.



### Emerging Women Leaders Program

Fostering diversity, innovation, and overall success within an organization hinges on the identification and nurturing of women leaders. Emphasizing the importance of a diverse workforce and actively supporting female talent is vital for developing a future-ready pipeline of women in executive roles. In alignment with this vision, the Emerging Women Leaders program was developed and executed. A structured process was used to identify 74 high-potential women leaders (M5 and above) across various business units, promoting them to significantly higher roles. These leaders have pledged to achieve superior business performance and spearhead transformational changes in their new positions.

#### Business impact

This initiative has successfully established a robust pipeline of second-in-line women leaders with CXO potential. It has also facilitated the development of three-level successors for over 70% of key critical roles across various functions. Additionally, the turnover rate among high-potential women employees has decreased by 3%.

### Role Model Campus Minds

Role Model Campus Minds is a breakthrough initiative designed to recognize, elevate, and provide visibility to our brightest talents with 3-7 years' experience who have joined us from premier institutes and universities.

In this maiden initiative 67 young leaders were identified through a structured program and given elevated impactful roles across functions & businesses.

Having shown great potential these youngsters have been mapped with CXO's as anchors for fast-track growth and unlocking their true potential. These roles include cross business/locations as well as cross functional movements providing a holistic growth opportunity and making them ready for future CXO roles. Additional visibility to these identified youngsters has also been given by inviting them into various decision-making forums such as Executive Committee Sessions, Management Committee Sessions and Group Operations review to name a few.

The KPIs and KRAs are digitally tracked and reviewed on a quarterly basis to provide any help they might need in achieving their desired goals.

### Our approach towards Performance Appraisal

Vedanta has a robust performance management system is essential for motivating and engaging our employees, ultimately driving individual and organizational success. We achieve this through clear objective setting, regular feedback and development conversations, a fair and transparent evaluation process, and recognition & reward for high performers. This holistic approach fosters a culture of performance excellence, empowering our employees to reach their full potential and contribute significantly to Vedanta's success.

### Strategic importance of Performance Appraisal for Vedanta

#### Performance Appraisal

Our performance management framework emphasizes evaluating and rewarding employees based on their contributions to achieving business objectives and individual performance goals. The strategy is designed to achieve several key objectives:

- Foster a "High Performance Culture" that promotes excellence and recognizes outstanding performance.
- Ensure fairness, transparency, and consistency throughout the evaluation process.
- Promote involvement and accountability among both managers and employees.
- Maintain rigorous execution, implementation, and adherence to the process.
- Establish clear linkages between performance assessment, personal development, and rewards.

Our performance management process is closely aligned with our business goals and strategic priorities, with employee Key Performance Indicators (KPIs) directly supporting our business targets, agile conversation, and team bases performance. We conduct performance reviews semi-annually for all employees, and quarterly for senior managers and key talents identified through talent management initiatives.

Each employee is assessed semi-annually against predefined goals set in consultation with their line managers. Additionally, senior leaders undergo a 360-degree evaluation as part of their annual performance assessment. At Vedanta, we adhere to SMARTER (Specific, Measurable, Achievable, Relevant, Time Bound, Excellence Oriented, Rigorous) goal-setting principles, focusing on four major tracks:

- Safety, risk, and compliance
- People development
- Business/function outcomes
- Strategic/long-term objectives

Our performance management system has been streamlined through Darwin Box, providing a unified digital platform for KPI setting, reviews, feedback, and record-keeping. While we encourage one-on-one discussions and feedback sessions offline, outcomes are documented in the system for transparency and tracking purposes.

Overall, our performance appraisal and management processes ensure that all employees at Vedanta are effectively evaluated and supported in their professional growth and contributions to organizational success.

#### Succession Planning:

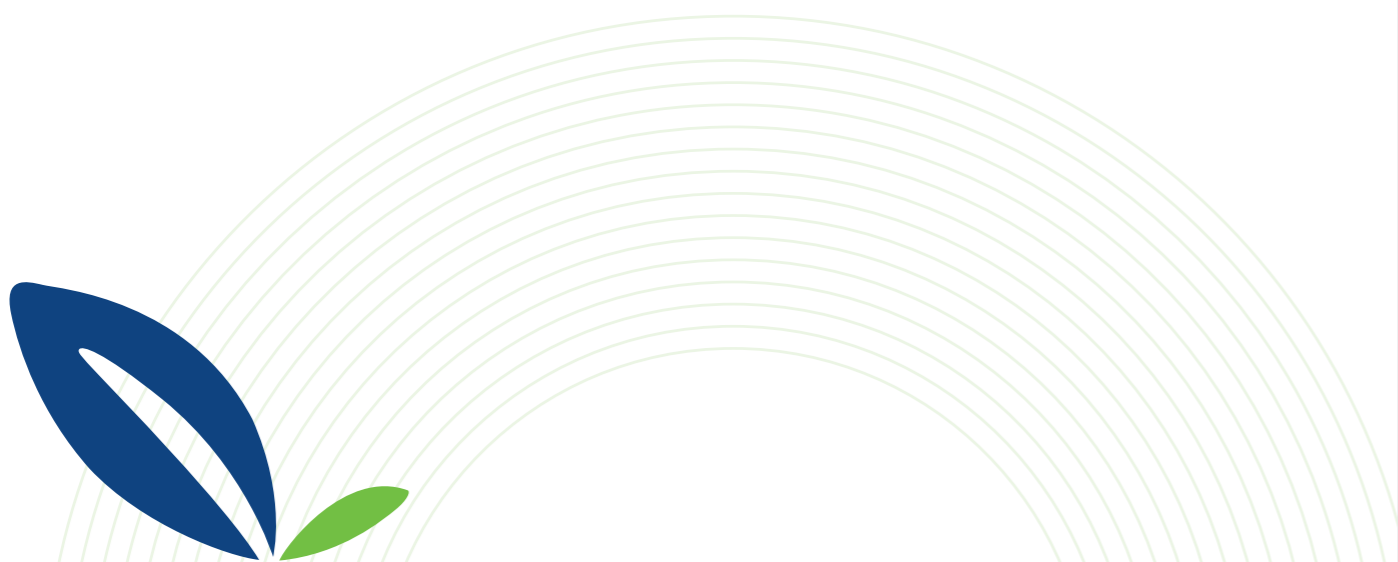
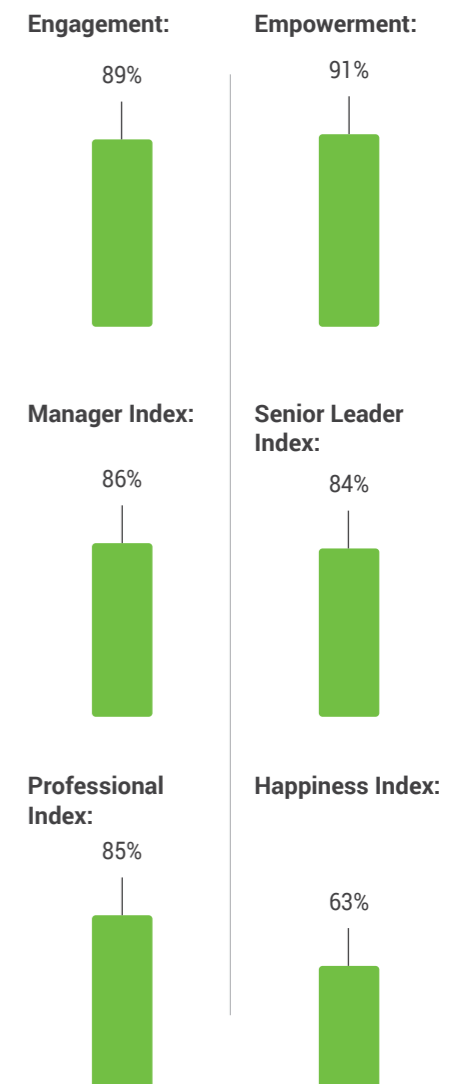
Succession Planning is critical to the success of the Company as it ensures continuity and sustainability of corporate performance. It involves a process that recognises, develops, and retains top leadership talent and further helps in identifying key roles and mapping out ways to ensure the organisation has the right people with the right blend of skills, aptitude, expertise, and experiences, in the right place and at the right time. As per the NRC Policy of the Company, the NRC has laid a succession plan outlining the process for retaining, developing, and/or appointing the Board of Directors, KMPs and SMPs of the Company and it reviews such plans on an annual basis and recommend revisions, if any, to the Board.

The primary goal of this initiative has been to establish a comprehensive three-level succession slate for Chief Operating Officers (COOs) across our key business units. We have achieved this by utilizing a combination of internal job postings (IJPs) and meticulous selection of outstanding leaders to identify potential successors for each COO position. Our recently launched Emerging Leaders programme will be carrying forward with this exercise. The programme focuses on identifying and placing high-potential talent in Deputy CXO roles across businesses, strategic business units (SBUs), and functions. We are also prioritizing on identifying successors for other executive positions like Deputy Chief Human Resources Officer (CHRO) and Chief

Financial Officer (CFO) roles within each business division, through this programme.

#### Satisfaction Survey

In FY 2024, Vedanta conducted the HWA Employee Satisfaction Survey to gain deeper insights into employee expectations and work-related experiences. This survey, based on a comprehensive questionnaire, assessed various aspects, including the Happiness Index, Professional Index, Manager Index, and Senior Leader (Intent) Index. The survey was conducted anonymously, ensuring that employees could provide honest feedback. The insights gathered from this survey will be instrumental in fostering a more conducive and rewarding work environment.





## Employee Well-Being and Overall Engagement

### Our Approach Towards Ensuring Employee Well-Being

At Vedanta, we recognize that employee well-being is not just a concern, but a strategic imperative. We believe that a healthy, engaged, and motivated workforce is the foundation for sustainable success. Vedanta recognizes that employee well-being directly impacts individual and organizational performance. Therefore, we prioritize comprehensive employee support programs that address physical, mental, and emotional health.

Vedanta has devised programs that are designed to foster employee engagement, reduce turnover rates, and ultimately boost productivity. By investing in employee well-being, Vedanta demonstrates its commitment to creating a work environment where employees feel valued, supported, and empowered to thrive. This not only benefits individual employees but also contributes to the overall success and sustainability of the company.

### Key Pillars of Employee Well-Being



Vedanta Aluminium celebrates International Day of Yoga with community members and employees. In line with this year's global theme, **"Yoga for Self and Society,"** the sessions emphasized the significance of both physical and mental well-being.



### Critical Initiatives Towards Employee Well-Being & Engagement

The MKM Football Tournament hosted by Hindustan Zinc, one of the biggest State Youth competitions successfully concluded its 44<sup>th</sup> edition at Zawar's MKM Stadium, Udaipur with Doon Star FC, Dehradun emerging victorious after a thrilling final against STFC, Kashmir. The 10-day football tournament, hosted by Hindustan Zinc in association with Zawar Mines, Mazdoor Sangh, witnessed magnificent performances from 12 teams that participated from across the country in #ZincCity. This year's tournament witnessed an overwhelming participation of more than 25,000 spectators, demonstrating the enduring popularity of the MKM Football Tournament within #ZincCity

During the second editions of both the Delhi Half Marathon and the Pink City Half Marathon organized by Vedanta, over 50,000 individuals participated in support of the "Zero Hunger" cause. With enthusiastic participation from both international and domestic runners, Vedanta successfully pledged 5 million meals towards fostering a healthy and nourished India.

Hindustan Zinc, in collaboration with Silver Oak, organized on-site sessions for Zinc Parivar across units. These sessions revolved around the theme of wellbeing and mindfulness. Some of the activities that were conducted included group discussions on work-life balance, movement therapy, stress busters, learning about the different types of stress, and lastly, what all is offered under the EWAP services for our Zinc Parivar

TSPL hosted a comprehensive training session titled healthy heart habits aimed at equipping all employees and business partners with essential knowledge and skills to prevent cardiac arrest and promote heart health led by leading healthcare professionals and experts in cardiology.

### Empowering Conversations: Menstrual Hygiene Training at TSPL

TSPL conducted a Menstrual Hygiene Training for employees, business partners, and sub-business partners. The session fostered open dialogue and comfort, enabling insightful discussions. Women employees gained valuable knowledge, debunked myths, and embraced a supportive environment. The resounding success of this training underscores our dedication to promoting inclusivity, well-being, and empowerment within our community. By fostering a culture of openness and education, we are not only enhancing individual health and confidence but also nurturing a more supportive and understanding workplace environment.





**Employee Support Programmes**

**₹ 33 billion**  
Employee Benefits

**Workplace flexibility:**

Following the Covid-19 pandemic, our company swiftly adapted its workplace strategies to prioritize the well-being of our workforce. This included implementing health screenings, social distancing protocols, and widespread remote work across all our locations. As Vedanta operates in the manufacturing sector where on-site presence is crucial, we recognized the need to adjust these practices post-Covid-19 while continuing to prioritize employee health.

Presently, we have phased out the extensive remote work initiative. However, we remain committed to workplace flexibility. We have introduced a policy that allows employees the opportunity to work from home under specific circumstances, subject to mutual agreement with their managers. This approach ensures that we maintain operational efficiency while safeguarding the health and well-being of our staff.



**Work Integrated Learning Programme**

To ensure a continual infusion of adept knowledge, skills, and attitudes, Vedanta focuses on enhancing employees' competencies, aligning with both current needs and future business demands through robust talent development programs. These initiatives include various interventions aimed at retaining talent.

Among Vedanta's Group-Wide Talent Development Initiatives is the Vedanta Leadership Development Program (VLDP). Launched in 2017, VLDP is a meticulously structured pathway for early-career professionals, recruiting top talent from premier B-Schools and Engineering Campuses across India. VLDP prepares participants for leadership roles within Vedanta, facilitating accelerated career growth with opportunities for lateral movement across Business Units and potential advancement to CXO positions within 8-10 years. The program also emphasizes mentorship from senior leaders, cross-functional learning, and personalized career progression pathways, benefiting over 150 current VLDP members.

In addition to these overarching initiatives, individual Business Units within Vedanta develop their own career development Initiatives tailored to specific talent pools. For instance, the "Star of the Business" program identifies high-potential employees from enabling and technical functions, culminating in personalized career development plans each year. This dual approach ensures that Vedanta not only attracts top talent but also nurtures and retains them through comprehensive career growth opportunities and support frameworks.

**Lactation and creche facilities**

Our Business Units provide childcare services, such as creche facilities, for Vedanta staff and Business Partners. For example: Cairn has partnered with a prominent day-care-chain and this collaboration guarantees creche services for all female employees across the Delhi-NCR region.

Some other employee wellbeing initiatives include:

- ✔ We offer annual health check-up that encompass a wide range of health assessments.
- ✔ Employees are reimbursed for well-being packages they use.
- ✔ Our company sponsors multi-course meals at our facilities, thoughtfully crafted to accommodate diverse dietary preferences and ensure balanced nutrition.

We promote employee fitness through sports and fitness facilities at all our locations. We regularly organize tournaments and events to build camaraderie and encourage an active lifestyle among employees.

**Critical Initiatives Towards Employee Development & Wellbeing**

- ✔ Progressive Parenthood Policies beyond maternity benefits extending for single parents and LGBTQIA+ employees.
- ✔ MentiCulous initiative by Fujairah Gold fosters personal and professional growth through

personalized mentoring, unleashing untapped potential and promoting skill development. The session started with an inspiring video on effective mentorship, followed by a successful Tower Building team exercise, marking the beginning of an exciting initiative.



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# Supply Chain Management

A resilient supply chain helps Vedanta to navigate unforeseen disruptions such as natural disasters, supplier issues, or market fluctuations. Consolidating low-risk, high value suppliers, implementing contingency plans, and fostering strong relationships with key partners enhances Vedanta's ability to respond to challenges and maintain business continuity in a swift and agile manner.

## Material topics

- Business ethics & Corporate Governance
- Sustainable and inclusive supply chain
- Human Rights and Labour Practices
- Climate change and decarbonisation
- Risk Management and Controls

## Impact

Impact on environment and society: Engagement with the supply chain is crucial for monitoring and managing Scope 3 emissions, as well as ensuring the protection of human rights across the value chain

Impact to Vedanta: Supply chain disruptions can adversely affect business continuity, as well as long-term growth and profitability. Disruptions can impact on business continuity and long-term growth & profitability

## SDG Linkages



## Strategy & management approach

Vedanta's Technical Standard for Supplier and Contractor Management, which is aligned with IFC performance standards, delineates the core components of our business partner risk management procedure. This comprehensive process establishes a standardized approach for managing risks associated with suppliers and their performance throughout the organization. Our supply chain risk management encompasses the identification, assessment, and mitigation of operational and supply chain risks. This proactive strategy enables us to effectively manage risks while seizing opportunities to create value and foster innovation. Risk management plans are tailored to align with the specific level of risk involved.

Vedanta ensures the resilience and integrity of its upstream supply chain by ensuring that its business partners adhere by sustainable business practices.

**Our Supplier Code of Conduct (SCoC)** outlines basic ethical and responsible business practices that Vedanta expects from its business partners. SCoC covers aspects related to labour and human rights apart from Health, Safety, Environment & Sustainability and so on.

**The Supplier Sustainability Management Policy** enables us to support our business partners and their employees in maintaining a safe and healthy work environment while

ensuring that their actions align with our commitment to sustainability and environmental protection. By implementing this policy, we aim to create a responsible and environmentally conscious supply chain that prioritizes the well-being of people and the planet.

We have implemented multi-level checks, including regular inspections and cutting-edge technologies like radiological age detection, to identify and prevent risks. As we strive to make our business more resilient, we're collaborating with key tier 1 partners to achieve long-term sustainability objectives.

Our roadmap includes specific targets for 2025 and 2030, as outlined below.

### Business Partner Engagement to build strong foundations

BY 2025

- Increase hiring from local regions and neighbouring communities
- Ensure that our business partners have a GHG reduction plan
- Support business partners in creating and executing a water-positivity plan
- Enforce zero tolerance for unsafe work practices

### Business Partner Engagement to enable Vedanta to achieve its goals

BY 2030

- Expect business partners to have Net Zero commitments
- Decarbonize 100% of the vehicle fleet plying at Vedanta's premises.
- 20% women in the labour workforce

## Governance

Our Commercial ManCom anchored by Director - Group Commercial, Marketing & Risk oversees implementation of Vedanta's supply chain related risks and strategy. The Director Group and Chief Commercial Officers of each of the Business Units are accountable for implementation of supplier code of conduct and supply chain related strategy.

## Supplier categorisation

Vedanta's ABC Framework categorizes Business Partners as critical based on an evaluation of five key factors:

- Business Outcome:** Impact on Vedanta's operations and goals
- Spend:** Value or volume of the partnership
- Critical Business Operation:** Degree of Relevance to Vedanta's core functions
- Sensitivity:** Level of risk or potential impact on reputation
- Substitutability:** Ease or difficulty of replacing the partner

This multi-faceted approach ensures that Vedanta accurately identifies and prioritizes critical partners who meet these criteria, enabling strategic management of these relationships.

**4,079**  
Number of Tier -1 business partners

**509**  
Category A  
(Critical business partners)

**1,001**  
Category B

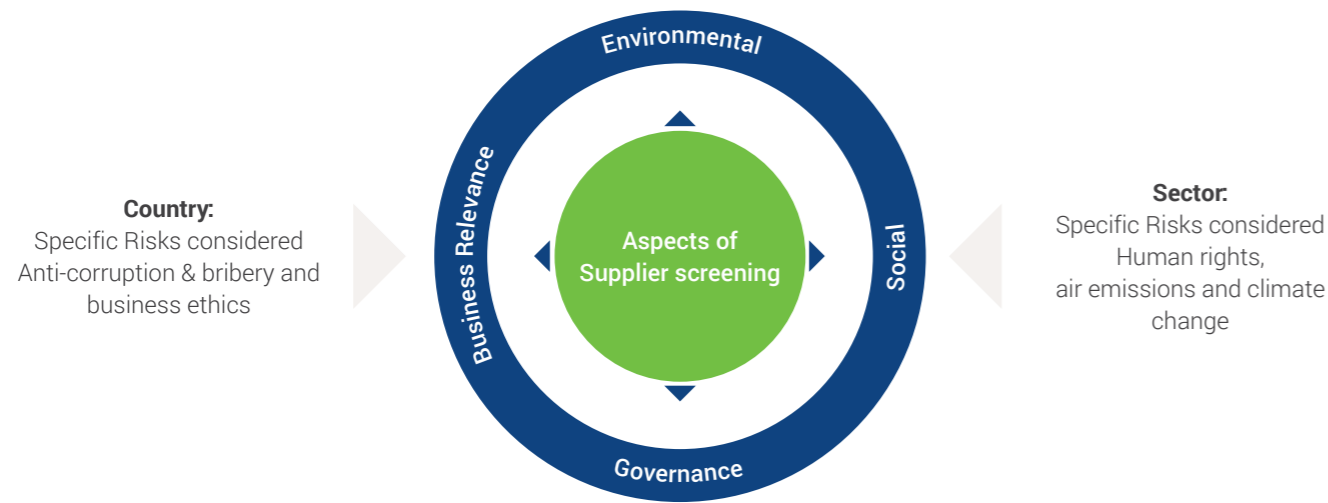
**2,569**  
Category C

**19 business partners have committed to carbon neutrality or net zero by 2050 or sooner**

## ESG INTEGRATION IN SUPPLY CHAIN

### A) SUPPLIER SCREENING

Vedanta pre-screens its business partners based on several parameters such as health & safety, labour laws, quality, geographical presence, sector risk, and technical expertise, ensuring only top-performing partners are selected.



### B) SUPPLIERASSESSMENT

Once onboarded, Vedanta conducts annual second-party desktop assessments for its critical business partners to evaluate their compliance with social and environmental regulations applicable in their respective regions. These assessments are done once in 3 years for tier-1 suppliers to identify any potential high-risk suppliers. During the year, 8 high risk suppliers were identified.

To ensure responsible sourcing, particularly in conflict-affected and high-risk areas (CAHRA), Vedanta implements robust internal management practices for conducting due diligence. This enables the company to identify, assess, and effectively manage potential risks associated with its supply chains. Additionally, Vedanta performs third-party risk assessments to evaluate partners' adherence to the Modern Slavery Act.

Vedanta has established a process for identifying and reporting potential red flags, as well as the outcomes of risk assessments, to senior management. This proactive approach allows Vedanta to address risks within its supply chains promptly.

### C) DUE-DILIGENCE & MONITORING

In cases where red flags are detected, enhanced due diligence measures are undertaken to thoroughly investigate the presence of risks, including serious human rights abuses, security force-related risks, support to non-state armed groups, money laundering, tax evasion, bribery, and fraudulent misrepresentation of material origins.





## CAPACITY BUILDING

In line with our commitment, during the year we focussed our efforts on engaging with our business partners on two themes:

**Safety:** Critical Safety management practices were enforced through awareness sessions, safety talks, townhalls etc.

**Regulatory Compliance:** Targeted training and awareness sessions on embedding sustainability principles, ESG target setting, ESG expectations/requirements from the suppliers, decarbonization aspirations, were conducted throughout the year by several of our businesses. Cairn Oil & Gas conducted three workshops to build awareness of business partners on the principles of the Business Responsibility and Sustainability Reporting (BRSR). HZL runs 'Wednesday for Transition' series to equip its business partners with critical knowledge on ESG topics, facilitating ESG risk management throughout the value chain.

In addition, our businesses have rolled out several initiatives to offer continuous learning opportunities to our business partners. Our Business Partner Information Portal offers extensive guidance to new & existing business partners on Code of Conduct, ESG expectations, and instructions for various processes including auctions, invoice creation, and business partners profile management. ARIBA streamlines procurement, boosting transparency, compliance, and efficiency through automated business partner management and centralized information for Vedanta's business partners. Vendor Grievance Portal ensures grievances are promptly tracked and addressed timely.

### Capacity Building Programmes

**492**

Suppliers trained

**24%**






Critical suppliers trained

### Supplier Capacity Building Snapshot

Cairn's ESG Workshop

1. Cairn Oil & Gas conducts ESG Workshops for their Value Chain Partners
2. ESG workshops acquaints the value chain partners to ESG basics and Vedanta's pillars
3. Provide guidance to suppliers on the Principles of BRSR and what actions they need to take to follow best practices
4. Three ESG workshops were conducted by Cairn Oil & Gas in FY 2024

### HZL'S Initiatives for Responsible Sourcing

Initiatives	Impact
 <b>Business Partner Due Diligence</b>	Effective due diligence and risk management practices, essential for mitigation of CAHRA-related supply chain risks and promoting responsible sourcing practices.
 <b>Supplier Information Portal</b>	Training and support for business via online portal on website, offering extensive guidance to new & existing suppliers, with informative resources, training modules, Code of Conduct, ESG expectations, and instructions for various processes including auctions, invoice creation, and supplier profile management.
 <b>ARIBA ESG SLP Qualification</b>	ARIBA SLP streamlines procurement, boosting transparency, compliance, and efficiency through automated supplier management and centralized information
 <b>Supplier Engagement - Wednesday for Transition</b>	Business Partner engagement to encourage the adoption of best practices in ESG risk management throughout the entire value chain
 <b>Vendor Grievance Portal</b>	Ensures grievances are promptly tracked and addressed throughout supply chain.



# ESG Factsheet

## Environment

### Direct non-renewable energy consumption within the organization (business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	GJ	330,774,567	323,024,910	287,716,506	380,465,035
Copper Business	GJ	601,881	638,737	770,431	1,081,338
Iron Ore Business	GJ	291,876	331,158	17,715,752	23,772,470
Oil and Gas Business	GJ	24,739,239	22,576,373	19,810,968	19,329,840
Port Business	GJ	-	-	25,192	-
Power Business	GJ	108,913,938	129,394,511	154,575,324	103,100,284
Steel	GJ	5,868,781	6,385,091	3,073,853	39,359,614
Zinc India	GJ	43,882,174	43,380,672	34,638,170	44,489,594
Zinc International	GJ	686,753	1,513,385	1,370,477	1,624,710
FACOR	GJ	0	3,519,756	2,091,023	5,069,532
<b>Total (Vedanta Ltd.)</b>	<b>GJ</b>	<b>515,759,208</b>	<b>530,764,592</b>	<b>521,787,697</b>	<b>618,310,668</b>
	<b>MWH</b>	<b>143,277,908</b>	<b>147,446,404</b>	<b>144,941,027</b>	<b>171,753,101</b>

### Indirect Non-Renewable Energy consumption within the organization (Business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	GJ	2,248,640	9,162,839	29,845,520	14,539,892
Copper Business	GJ	287,074	293,877	391,901	399,537
Iron Ore Business	GJ	7,291	2,585	19,033	18,040
Oil and Gas Business	GJ	634,124	1,158,129	1,747,545	1,706,829
Port Business	GJ	-	46,655	38,472	-
Power Business	GJ	34,020	3	-	1,692
Steel	GJ	685,454	946,319	1,539,429	1,431,059
Zinc India	GJ	1,355,856	6,044,725	6,056,205	2,855,099
Zinc International	GJ	1,375,230	884,079	970,893	1,231,816
FACOR	GJ	-	48,947	543,209	188,037
<b>Total (Vedanta Ltd.)</b>	<b>GJ</b>	<b>6,627,688</b>	<b>18,588,158</b>	<b>41,152,208</b>	<b>22,372,000</b>
	<b>MWH</b>	<b>1,841,172</b>	<b>5,163,790</b>	<b>11,431,169</b>	<b>6,214,449</b>

### Direct Renewable Energy consumption within the organization (Business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	GJ	-	307	71,018	2,11,287
Copper Business	GJ	-	-	-	41,370
Iron Ore Business	GJ	0	915,564	-	14,76,805
Oil and Gas Business	GJ	2,363	1,810	4,341	5,038
Port Business	GJ	-	-	-	-
Power Business	GJ	41	48	42	24
Steel	GJ	-	-	219	-
Zinc India	GJ	-	198,386	3,460,663	17,52,143
Zinc International	GJ	-	-	-	-
FACOR	GJ	-	-	-	-
<b>Total (Vedanta Ltd.)</b>	<b>GJ</b>	<b>2,404</b>	<b>1,116,115</b>	<b>3,536,283</b>	<b>34,86,667</b>
	<b>MWH</b>	<b>668</b>	<b>310,032</b>	<b>982,301</b>	<b>968,519</b>

\*Port Business number are included in Aluminium business from FY24

### Indirect Renewable Energy consumption within the organization (Business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	GJ	2,432	10,850,720	4,655,615	4,417,565
Copper Business	GJ	72,887	69,602	64,909	-
Iron Ore Business	GJ	-	-	-	-
Oil and Gas Business	GJ	-	-	-	-
Port Business	GJ	-	-	-	-
Power Business	GJ	-	-	-	-
Steel	GJ	-	-	-	-
Zinc India	GJ	2,049,468	2,586,586	155,524	141,525
Zinc International	GJ	-	-	-	-
FACOR	GJ	-	-	-	-
<b>Total (Vedanta Ltd.)</b>	<b>GJ</b>	<b>2,124,787</b>	<b>13,506,908</b>	<b>4,876,048</b>	<b>4,559,090</b>
	<b>MWH</b>	<b>590,219</b>	<b>3,751,921</b>	<b>1,354,458</b>	<b>1,266,415</b>

### Energy consumption within the organization (Business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	GJ	333,025,639	343,038,776	322,288,658	399,652,031
Copper Business	GJ	961,841	1,002,216	1,227,242	1,522,244
Iron Ore Business	GJ	299,167	1,249,307	17,734,785	25,267,314
Oil and Gas Business	GJ	25,375,726	23,736,312	21,562,854	21,041,707
Port Business	GJ	-	46,655	63,664	-
Power Business	GJ	108,947,999	129,394,562	154,575,366	103,101,999
Steel	GJ	6,554,235	7,331,410	4,613,502	40,790,672
Zinc India	GJ	47,287,498	52,210,369	44,310,562	49,238,362
Zinc International	GJ	2,061,983	2,397,464	2,341,370	2,856,5267
FACOR	GJ	-	3,568,703	2,634,232	5,257,569
<b>Total (Vedanta Ltd.)</b>	<b>GJ</b>	<b>524,514,087</b>	<b>563,975,773</b>	<b>571,352,235</b>	<b>648,728,426</b>
	<b>MWH</b>	<b>145,710,013</b>	<b>156,672,470</b>	<b>158,708,954</b>	<b>-</b>

### GHG Scope 1 Emissions (Business wise)

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	TCO <sub>2</sub> e	41,364,189	35,518,717	31,992,077	39,207,217
Copper Business	TCO <sub>2</sub> e	41,284	28,684	34,822	63,006
Iron Ore Business	TCO <sub>2</sub> e	1,689,317	2,058,130	1,862,912	1,957,316
Oil and Gas Business	TCO <sub>2</sub> e	1,970,766	2,075,802	1,777,161	1,729,151
Port Business	TCO <sub>2</sub> e	1,750	1,595	2,301	-
Power Business	TCO <sub>2</sub> e	6,376,205	12,456,858	14,791,782	9,401,630
Steel	TCO <sub>2</sub> e	2,856,311	2,429,510	2,858,733	3,738,113
Zinc India	TCO <sub>2</sub> e	4,582,808	4,321,317	3,444,672	3,983,137
Zinc International	TCO <sub>2</sub> e	53,629	142,825	114,489	740,154
FACOR	TCO <sub>2</sub> e	-	453,310	296,441	469,112
<b>Total (Vedanta Ltd.)</b>	<b>TCO<sub>2</sub>e</b>	<b>58,936,259</b>	<b>59,486,747</b>	<b>57,175,391</b>	<b>61,288,838</b>

\*Port Business number are included in Aluminium business from FY24



**GHG Scope 2 Emissions (Business wise)**

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	TCO <sub>2</sub> e	519,576	2,117,489	5,994,336	2,887,839
Copper Business	TCO <sub>2</sub> e	65,227	73,079	87,924	86,378
Iron Ore Business	TCO <sub>2</sub> e	1,536	593	3,805	8,992
Oil and Gas Business	TCO <sub>2</sub> e	142,325	254,143	344,655	339,470
Port Business	TCO <sub>2</sub> e	8,318	10,237	7,588	-
Power Business	TCO <sub>2</sub> e	8,128	1	-	385
Steel	TCO <sub>2</sub> e	95,963	143,321	249,986	282,237
Zinc India	TCO <sub>2</sub> e	307,059	497,965	1,135,622	562,939
Zinc International	TCO <sub>2</sub> e	164,686	235,053	249,700	355,858
FACOR	TCO <sub>2</sub> e	-	10,864	106,915	37,286
<b>Total (Vedanta Ltd.)</b>	<b>TCO<sub>2</sub>e</b>	<b>1,312,818</b>	<b>3,342,745</b>	<b>8,182,542</b>	<b>4,561,384</b>

We calculate and report Greenhouse Gas (GHG) inventory i.e. Scope 1 (process emissions and other direct emissions) and Scope 2 (purchased electricity) as defined under the World Business Council for Sustainable Development (WBCSD) and World Resource Institute (WRI) GHG Protocol.

**GHG Scope 3 Emissions**

Categorization	Unit	FY21	FY22	FY23	FY24
Scope 3-Upstream	Million TCO <sub>2</sub> e	7.23	8.04	8.58	13.68
Scope 3-Downstream	Million TCO <sub>2</sub> e	29.09	29.37	29.61	21.19
<b>Total</b>	<b>Million TCO<sub>2</sub>e</b>	<b>36.32</b>	<b>37.41</b>	<b>38.19</b>	<b>34.87</b>

The Scope 3 accounting was prepared based on the GHG Protocol's Scope 3 Value-Chain Accounting and Reporting Standard. For Oil & Gas and Steel sectors, sector specific standards were used. To determine, which of the 15 upstream and downstream categories were relevant for our business, we conducted a materiality assessment that used the following criteria of significant - magnitude, influence, stakeholder interest, sector guidance and risks.

**GHG Scope 3 Emissions (category-wise)**

Business	Unit	FY21	FY22	FY23*	FY24
Category 1- Purchased Goods and Services	TCO <sub>2</sub> e	4,161,727	4,988,940	5,441,919	7,026,916
Category 2- Capital Goods	TCO <sub>2</sub> e	-	2,232	28,929	-
Category 3- Fuel and Energy related	TCO <sub>2</sub> e	2,146,367	2,627,796	2,543,743	6,054,695
Category 4- Upstream Transformation	TCO <sub>2</sub> e	458,512	373,841	510,132	394,454
Category 5- Waste Generated in Operations	TCO <sub>2</sub> e	445,290	38,623	39,610	185,410
Category 6- Business Travel	TCO <sub>2</sub> e	1,406	591	2,984	2,005
Category 7- Employee Commute	TCO <sub>2</sub> e	12,101	11,804	10,595	12,032
Category 8- Leased Assets	TCO <sub>2</sub> e	Not Applicable	Not Applicable	66	-
Category 9- Downstream Transport	TCO <sub>2</sub> e	234,805	487,723	580,432	399,527
Category 10- Processing of sold products	TCO <sub>2</sub> e	1,001,617	1,639,653	4,083,312	2,403,538
Category 11- Use of sold products	<b>TCO<sub>2</sub>e</b>	<b>25,163,167</b>	<b>24,357,685</b>	<b>21,898,351</b>	<b>18,356,230</b>
Crude Oil	TCO <sub>2</sub> e	22,296,453	21,626,744	18,820,015	15,544,392
Natural Gases	TCO <sub>2</sub> e	2,633,400	2,466,407	2,864,242	2,811,837
Coal	TCO <sub>2</sub> e	233,313	264,534	214,094	-
Credit due to Slag recycling/reuse	TCO <sub>2</sub> e	-430,000	-340,000	-522,839	-

\*Port Business number are included in Aluminium business from FY24

Business	Unit	FY21	FY22	FY23*	FY24
Category 12- End of Life Treatment of Sold Products	TCO <sub>2</sub> e	2,692,971	2,881,698	3,047,478	36,555.00
Category 13-Downstream Leased Assets	TCO <sub>2</sub> e	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Category 14- Franchises	TCO <sub>2</sub> e	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Category 15- Investments	TCO <sub>2</sub> e	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>Total Scope 3 emissions</b>		<b>36,317,963</b>	<b>37,410,586</b>	<b>38,187,551</b>	<b>34,871,362</b>

\*Scope 3 was recalculated in FY 2023 and we have included Category 12 emissions this year and restated the information for the same for last two years

**Top 3 scope 3 emission sources (FY24)**

Categories	tCO <sub>2</sub> e
Category 11 - Use of Sold Products	18,356,230
Category 1 - Purchased Goods & Services	7,026,916
Category 3 - Fuel and Energy Related Activities	6,054,694

**GHG Emissions Intensity**

Business	Unit	FY21	FY22	FY23	FY24
GHG Emission Intensity (Scope 1)	(TCO <sub>2</sub> e/INR Million)	60.61	45.39	39.32	42.64
GHG Emission Intensity (Scope 2)	(TCO <sub>2</sub> e/INR Million)	1.35	2.55	5.63	3.17
GHG Emission Intensity (Scope 1 and 2)	(TCO <sub>2</sub> e/INR Million)	61.96	47.94	44.95	45.82

**GHG Emissions Intensity per tonne of metal**

Business	FY21	FY22	FY23	FY24
TCO <sub>2</sub> e/ton of metal	6.45	6.14	6.25*	5.66

**AIR EMISSIONS**
**PM Emissions (Business wise)**

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	MT	2,611	4,754	6,072	10,184.62
Copper Business	MT	-	0	0.16	149.41
Iron Ore Business	MT	478	1,085	1,450	1776.34
Oil and Gas Business	MT	-	41	256	41.68
Port Business	MT	-	-	-	-
Power Business	MT	4,846	4,921	5,987	3340.83
Steel	MT	10,653	-	3,373	147.34
Zinc India	MT	1,105	964	1,047	1261.11
Zinc International	MT	-	-	-	-
FACOR	MT	-	62	67	107
<b>Total (Vedanta Ltd.)</b>	<b>MT</b>	<b>19,693</b>	<b>11,827</b>	<b>18,252</b>	<b>17,008</b>

\*Port Business number are included in Aluminium business from FY24

**SOx\* Emissions**

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	MT	229,108	211,636	200,104	2,78,882.63
Copper Business	MT	-	-	0.08	28.18
Iron Ore Business	MT	95	98	97	349.12
Oil and Gas Business	MT	-	137	56	142.51
Port Business	MT	-	-	-	-
Power Business	MT	273,054	268,603	277,027	94,185.02
Steel	MT	4,156	6,451	6,506	277.29
Zinc India	MT	19,980	22,006	18,448	25,119.16
Zinc International	MT	-	-	-	-
FACOR	MT	-	126	165	214.69
<b>Total (Vedanta Ltd.)</b>	<b>MT</b>	<b>526,393</b>	<b>509,056</b>	<b>502,403</b>	<b>399,279</b>

\*Corrected SOx values for BALCO and BALCO IPP based on SOx emission factor calculated in FY23.

**NOx Emissions**

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	MT	25,130	45,252	39,165	79,130.69
Copper Business	MT	-	-	0.25	10.82
Iron Ore Business	MT	59	43	53	356.06
Oil and Gas Business	MT	-	723	1,495	695.99
Port Business	MT	-	-	-	-
Power Business	MT	32,733	32,337	41,297	15,421.77
Steel	MT	1,364	-	2,803	132.34
Zinc India	MT	7,020	6,144	4,851	7,033.39
Zinc International	MT	-	-	-	-
FACOR	MT	-	143	192	164.81
<b>Total (Vedanta Ltd.)</b>	<b>MT</b>	<b>66,305</b>	<b>84,641</b>	<b>89,856</b>	<b>102,946</b>

**Wastewater Discharge**

Business	Unit	FY21	FY22	FY23	FY24
Aluminium	m <sup>3</sup>	120,037	-	-	-
Copper Business	m <sup>3</sup>	2,581,167	3,406,440	17,064,563	-
Iron Ore Business	m <sup>3</sup>	61,571	132,090	88,961	105,316
Oil and Gas Business	m <sup>3</sup>	1,896,530	2,485,423	1,943,867	2,340,832.25
Port Business	m <sup>3</sup>	-	-	-	-
Power Business	m <sup>3</sup>	-	-	-	-
Steel	m <sup>3</sup>	-	-	-	-
Zinc India	m <sup>3</sup>	-	-	-	-
Zinc International	m <sup>3</sup>	4,330	-	-	-
FACOR	m <sup>3</sup>	NA	-	1,074,276	753,560
<b>Total (Vedanta Ltd.)</b>	<b>m<sup>3</sup></b>	<b>4,663,635</b>	<b>6,023,953</b>	<b>20,171,667</b>	<b>3,199,708</b>

\*Port Business number are included in Aluminium business from FY24

**Water Withdrawal and Discharge (m<sup>3</sup>)**

Water withdrawal	FY 21	FY 22	FY 23	FY24
Surface water (A)	152,751,636	152,411,149	146,449,646	142,265,173
River, lake, pond, etc., (i)	152,377,640	152,115,631	145,305,251	141,314,482
Rainwater (ii)	373,996	295,510	1,144,395	950,691
Ground water (B)	16,554,124	17,432,334	17,174,125	13,380,778
Third party water (C)	7,474,566	9,814,121	12,195,567	19,864,908
STP treated water (iii)	7,180,873	9,590,120	8,568,609	9,476,917
Municipal water/water through tanker (iv)	293,693	224,001	3,626,958	10,387,991
Produced water (D)	40,564,901	40,775,601	37,109,961	36,987,288
Sea water (E)	-	-	-	-
Total water withdrawal (F = A+B+C+D+E)	217,345,227	220,433,205	220,433,205	212,498,148
Discharged water (G)	4,663,635	6,023,953	6,023,953	3,199,708
<b>Total net freshwater consumption (H = A(i)+B+C(iv)-C)</b>	<b>164,561,822</b>	<b>163,748,013</b>	<b>163,748,013</b>	<b>145,218,343</b>

**Volume and disposal of formation or produced water (FY24)**

Business	Unit	Total volume of produced water	Total Water Re-injected
CAIRN OIL & GAS	m <sup>3</sup>	719,557	35,569,792

**Exposure to Water Stressed Areas (FY24)**

Total production plants	Production plants in water-stressed areas	Cost of Goods Sold (COGS) from Production plants in water-stressed areas %
49	11	16.48%

**Water Consumption in Water-Stressed Areas (million m<sup>3</sup>)**

Water consumption in areas with water stress	FY21	FY22	FY23	FY24
Total net freshwater consumption in water-stressed areas (Total water withdrawn - Total water discharged)	43	47	54	68
% of water withdrawn from areas of water stress	21	23	27	32

**Revenue contribution of sites in Water Stressed Areas (FY24)**

Business	Total Sites Accessed for water risk (basin-level)	Sites accessed with high risk (basin-level)	% Revenue contribution to the group
Oil & Gas Cairn	7	7	12.4
HZL	9	9	19.4
IOK, Megalhalli, Chitradurga, Karnataka	1	1	2.50%
Sterlite Copper, Tuticorin, Tamilnadu	1	1	6.36%

**Business Impacts of Water Related Incidents**

Incidents	FY21	FY22	FY23	FY24
Total actual and opportunity costs from water-related incidents	0	0	0	0

\*Port Business number are included in Aluminium business from FY24



**Number of Tailings dam (Business wise)**

Business	Number of active tailings dam	Number of inactive tailings dam	Number of closed tailings dam
Aluminium	9	4	3
Copper Business	0	0	0
Iron Ore Business	0	0	0
Oil and Gas Business	0	0	0
Port Business	0	0	0
Power Business	1	0	0
Steel	0	0	0
Zinc India	3	1	0
Zinc International	3	1	1
FACOR	0	0	0
<b>Total (Vedanta Ltd.)</b>	<b>16</b>	<b>6</b>	<b>4</b>

**Biodiversity Assessment**

	Number of Sites	Area (Ha)
Overall sites	46	64,979
Sites where Biodiversity impact assessment conducted	46	64,979
Sites having a significant biodiversity impact	5	52,322
Sites having significant biodiversity impact having management plans	5	52,322

**IUCN red list species and national conservation list species**

IUCN CLASSIFICATION	AFRICA	ASIA	AUSTRALIA
Critically Endangered	-	7	-
Endangered	3	17	8
Vulnerable	10	41	7
Near Threatened	4	15	-
Least Concern	55	280	-

**OG 11: Number of sites that have been decommissioned and sites that are in the process of being decommissioned**

Business Unit	Operational Site	Total Land Area (Ha)	Status (Active/Inactive)
Cairn Oil & Gas	MPT & other facilities	208.12	Active
	Mangala fields	85.67	Active
	Bhagyam Fields	74.04	Active
	Aishwarya fields	45.08	Active
	North Satellite fields	17.31	Active
	RGT & other facilities	21.00	Active
	South satellite fields	66.54	Active
	Suvali	33.14	Active
	Ravva	116.40	Active
	Viramgam Terminal	31.33	Active
	Radhanpur Terminal	0.40	Active
	Bhogat Terminal	149.43	Active
	Barmer Gujrat Pipeline (Mangala Development Pipeline)	~670 KM pipeline	Active

\*Port Business number are included in Aluminium business from FY24

**Total amounts of Overburden, Wasterock, Tailings generated (Business wise)**

Business	FY24			
	Unit	Overburden (MT)	Tailings (MT)	Waste Rock
Aluminium	MT	14,148,050	0	0
Copper Business	MT	0	0	0
Iron Ore Business	MT	7,265,987	0	0
Oil and Gas Business	MT	0	0	0
Port Business	MT	0	0	0
Power Business	MT	0	0	0
Steel	MT	0	0	0
Zinc India	MT	4,110,700	14,444,379	312,959
Zinc International	MT	0	0	0
FACOR	MT	1,225,539	73,410	0
<b>Total (Vedanta Ltd.)</b>	<b>MT</b>	<b>26,750,275</b>	<b>14,517,789</b>	<b>312,959</b>

**Hazardous Waste Generated, Recycled and Disposed in MT (Business wise)**

Business	FY24					
	Generation	Recycled/ Reused	Landfilled	Incinerated with energy recovery	Incinerated w/o energy recovery	Otherwise disposed
Aluminium	377,042	367,692	10,357	9	211	5
Copper Business	5,096	870	4,461	64	0	17
Iron Ore Business	68	27	0	29	1	5
Oil and Gas Business	28,859	19,889	1,207	8,483	23	0
Port Business	-	-	-	-	-	-
Power Business	45	42	0	0	3	0
Steel	531	468	0	0	0	11
Zinc India	103,164	65,010	44,033	8	7	10
Zinc International	292	172	61	0	4	35
FACOR	1,026	975	44	0	0	1
<b>Total (Vedanta Ltd.)</b>	<b>516,123</b>	<b>455,144</b>	<b>60,164</b>	<b>8,594</b>	<b>249</b>	<b>83</b>

**Mineral Waste**

Business	Unit	FY21	FY22	FY23	FY24
Mineral waste generated – Waste rock	MT	2,251,677	100,921	110,427	312,959
Mineral waste generated - Tailings	MT	18,710,338	18,667,036	26,442,334	14,517,789
Mineral waste repurposed/reused	MT	2,251,677	204,840	318,264	4,947,827
<b>Total mineral waste disposed</b>	<b>MT</b>	<b>18,710,338</b>	<b>18,571,046</b>	<b>26,234,497</b>	<b>9,882,921</b>

Geochemically reactive mineral waste: 0%

**Environmental Investment and Savings (FY24) (INR)**

Capital Expenditure on environment	Operating expenses on environment	Savings from water conservation programs	Savings from energy conservation programs	Total Savings
7,343,408,664	10,529,347,065	365,861,808	5,387,673,333	5,753,535,141

\*Port Business number are included in Aluminium business from FY24

**Environmental violations\***

Business	Unit	FY21	FY22	FY23*	FY24
Number of Violations reported during the year	Number	0	0	0	0

\*In FY23, NGT imposed a fine of INR 250 million on Vedanta Aluminium - Lanjigarh. The ruling was on a case that had been filed in Nov 2015.

**SOCIAL**

**CSR Spend**

Business	Total CSR (in INR)		
	FY22	FY23	FY 24
Vedanta Ltd	3,996,000,000	4,540,000,000	4,380,000,000

Business	Cash Contributions (Million INR)	Management Overheads (Million INR)
Vedanta Ltd	4,224	100 (included in Cash Contributions)

**Active Community Engagement**

Community consultation assets		Development projects	
Number of current Production Assets	% of current Production Assets under community consultation	Number of Development Projects under community consultation	% of current Development Projects
49	100	2	100

**Security personnel trained in human rights policies or procedures**

Business	Unit	FY21	FY22	FY23*	FY24
Vedanta Ltd	%	90	94	81	99.95

\*In FY23, ESL and VGCB data did not undergo assurance

**Incidents of violations involving rights of Indigenous Peoples**

Business	Unit	FY21	FY22	FY23	FY24
Vedanta Ltd	Number	4	0	0	0

**Freedom of Association**

Business	Unit	FY24
Full-time employees covered by collective bargaining agreements	%	22.37%

**Employee Volunteering for CSR (Business-wise)**

Business	Unit	FY24
HZL	Hours	19,727
Cairn	Hours	198
IOB	Hours	800
TSPL	Hours	280
VAL-L	Hours	37
VAL-J	Hours	1,105
ESL	Hours	430
FACOR	Hours	27
BALCO	Hours	94
Copper	Hours	6,500
<b>Total (Vedanta Ltd.)</b>	Hours	<b>29,198</b>

**Safety Performance Employees**

Business	Total Injuries				Injury Rates (TRIFR)				Lost Day Rate				Work-Related Fatalities			
	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24
Vedanta Ltd.	42	37	30	32	1.08	0.96	0.82	0.83	11.79	22.95	39.91	52.7	0	0	1	0

**Safety Performance (Contract workers + Third party)**

Business	Total Injuries				Injury Rates (TRIFR)				Lost Day Rate				Work-Related Fatalities			
	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24
Vedanta Ltd.	330	253	279	336	1.57	1.49	1.26	1.37	96.32	158.11	59.41	34.25	8	12	12	3

**Lost Time Injury Frequency Rate (LTIFR)**

Business	FY21	FY22	FY23	FY24
Vedanta Ltd.				
Employees	0.46	0.55	0.44	0.52
Contractors	0.54	0.59	0.54	0.63
<b>Total</b>	<b>0.52</b>	<b>0.58</b>	<b>0.52</b>	<b>0.62</b>

**Number of Process Safety Incidents**

Business	Tier 1				Tier 2				Total			
	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24
Vedanta Ltd.*	2	2	1	0	5	5	2	6	7	7	3	6

\*Process Safety Incidents are only applicable to Cairn

**Process Safety Incidents (Tier 1)**

OG-13 BUSINESS	Process Safety Incidents (Tier 1)				Man hours			
	Incidents per million-man hours worked				Man hours			
	FY21	FY22	FY23	FY24	FY21	FY22	FY23	FY24
Cairn	0.05	0.03	0	0	36,785,234	34,338,084	38,034,913	-



## HUMAN CAPITAL

### New Employee Hires

Age Group	FY 21	FY 22		FY 23		FY 24	
		Male	Female	Male	Female	Male	Female
<30 yrs	1,087	738	405	1,253	740	1,877	981
30-50 yrs	304	246	43	117	28	338	64
>50 yrs	20	27	6	37	4	67	7
<b>Total</b>	<b>1,411</b>	<b>1,011</b>	<b>454</b>	<b>1,407</b>	<b>772</b>	<b>2,282</b>	<b>1,052</b>

### Internal Hires: Age and Gender wise

Positions filled by internal candidates (internal hires)		Age	FY 21	FY 22	FY 23	FY 24
Male (only internal employees)	Internal Job Posting Movements	< 30 years of age	34	71	93	86
		≥30 and < 50 years of age	206	249	252	142
		≥ 50 years of age	48	36	34	10
Female (only internal employees)	Internal Job Posting Movements	< 30 years of age	40	53	61	94
		≥30 and < 50 years of age	35	42	46	93
		≥ 50 years of age	0	0	2	0
<b>Total</b>			<b>363</b>	<b>451</b>	<b>488</b>	<b>425</b>
% internal hires			78%	83%	81%	62%

### Workforce Breakdown by age (FY 24)

Gender	Age	Employee Count
Male	< 30 Yrs	4,392
	30 - 50 Yrs	5,227
	> 50 Yrs	749
Female	< 30 Yrs	2,043
	30 - 50 Yrs	588
	> 50 Yrs	46
<b>Total</b>	< 30 Yrs	<b>6,435</b>
	30 - 50 Yrs	<b>5,815</b>
	> 50 Yrs	<b>795</b>
	Total Employees	<b>13,045</b>

### Total employee turnover rate:

Business	FY 2021	FY 2022	FY 2023	FY 2024
Total employee turnover rate	13.58	15.22	11.46	14
Voluntary employee turnover rate	6.53	11.15	8.86	11

### Total employee turnover rate: Age and Gender Wise (FY24)

Gender	Age	Employee Turnover %
Male	< 30 Yrs	16
	30 - 50 Yrs	9
	> 50 Yrs	11
Female	< 30 Yrs	17
	30 - 50 Yrs	13
	> 50 Yrs	53
<b>Total</b>	< 30 Yrs	<b>16</b>
	30 - 50 Yrs	<b>12</b>
	> 50 Yrs	<b>22</b>

### Voluntary employee turnover rate: Age and Gender wise (FY24)

Voluntary employee turnover rate	Age	Employee Turnover %
Male	< 30 Yrs	13
	30 - 50 Yrs	7
	> 50 Yrs	6
Female	< 30 Yrs	15
	30 - 50 Yrs	12
	> 50 Yrs	24
<b>Total</b>	< 30 Yrs	<b>14</b>
	30 - 50 Yrs	<b>8</b>
	> 50 Yrs	<b>7</b>

### Remuneration ratio of Male to Female

	Executive Level (Top Management)	Management Level (Middle Management)	Junior management level
	Male: Female		
Ratio of average Basic Salary	0.81	0.96	0.89
Ratio of average Remuneration	0.75	0.90	0.81

### Employee Training

	FY22		FY23		FY24	
	Male	Female	Male	Female	Male	Female
Total Training Hours - Full-time Employees	252,468.39	48,383.39	322,003	94,896	212,721	63,519
Average Training Hours for FTEs	16.95	24.66	21.91	39.76	20.51	23.72

**Periodic assessment of all employees**

Employee assessment and review	Percentage Coverage
	FY 24
Employee undergoing periodic assessment and review	100%
Employee undergoing multi assessment	2%

**Employee Well-being**

	FY21	FY22	FY23	FY24	FY24 Target
% of employees with top level of engagement, satisfaction (% of satisfied employees)	80	83	84	89	90
% of employees who responded to the survey	67	73	76	75	85

**Training & Development**

Employee Training	FY24		
	Male	Female	Total
Average hours per FTE of training and development	20	24	21
Average amount spent per FTE on training and development (INR)	1,975	2,680	2,119

Employee Training	By Age- Group		
	<30	30-50	>50
Average hours of training of FTE	33	11	3
Average amount spent for training	2,257	1,699	4,075

**Employee Development Programs**

Name of the program	% of FTEs participating in the program
V-Lead	3.73%
Emerging Women Leaders Program (Band M5 & above)	23%

**GOVERNANCE**
**Contributions & Other Spending (INR Million)**

	FY21	FY22	FY23	FY 24
Lobbying, interest representation or similar	0	0	0	0
Local, regional or national political campaigns / organizations / candidates	-	1,230	1,550	980
Trade associations or tax-exempt groups (e.g. think tanks)	29.88	53.44	36.85	63
Other (e.g. spending related to ballot measures or referendums)	-	-	-	-
Total contributions and other spending	29.88	1,283.44	1,586.85	1,043

**Largest Contributions & Expenditures (INR)**

Issue or Topic	Corporate Position	Description of Position / Engagement	Total spend in FY 24
Increasing the competitiveness of Indian metals and mining industry and products through cost competitiveness, raw material security, import substitution and energy logistics reduction	Support	Support for various industry initiatives, collaboration and best practice sharing	62.7 million
Sponsorships for creating awareness towards sustainability, ESG, climate change etc	Support	Sponsorships are payments made for raising awareness on Sustainability issues such as climate change, digitization, waste management, human rights etc with Trade associations- CII, FICCI, FIMI, Federation of Mining Associations of Rajasthan, Indian Institute of Metals, Chamber of Commerce etc.	21.5 million

**Other Large Expenditure (INR Million)**

Industry Associations	Type of Organization	Total amount paid in FY 24
FICCI	Trade Association	1,194,400
FIMI	Trade Association	327,000
CII	Trade Association	4,000,000
IHS Global PTE	Trade Association	3,790,000
Federation of Indian Petroleum	Trade Association	1,770,000

**Procurement Spend on Suppliers**

Procurement budget	FY 24	
	INR (millions)	% spent
Total procurement budget spent	930,895	100%
Total procurement budget spent on suppliers belonging to same country	730,378	78%
Total procurement budget spent on suppliers belonging to same state	453,070	48%
Total procurement budget spent on suppliers belonging to same district	348,731	37%

**Supplier Screening**

Supplier Screening	FY 24
Total number of suppliers	4,432
Total number of Tier-1 suppliers	4,079
Total number of significant suppliers in Tier-1	509
% of total spend on significant suppliers in Tier-1	57.65
Total number of significant suppliers in non Tier-1	0
Total number of significant suppliers (Tier-1 and non Tier-1)	509



### Supplier Assessment

Supplier Screening	FY 24
Total number of suppliers assessed via desk assessments/on-site assessments	1,488
% of significant suppliers assessed	34%
Number of suppliers assessed with substantial actual/potential negative impacts	8
% of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	37.5%
Number of suppliers with substantial actual/potential negative impacts that were terminated)	1

### Capacity building programs

Capacity building programs	FY 24
Total number of suppliers in capacity building programs	492
% of significant suppliers in capacity building programs	96.66

### Corrective action plan support

Corrective action plan support	FY 24
Total number of suppliers supported in corrective action plan implementation	3
% of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation	37.5

### Reporting on breaches

Reporting areas	FY 24
Corruption or Bribery	13
Discrimination at Workplace	1
Customer Privacy Data	0
Conflicts of Interest	6
Money Laundering or Insider trading	0

### Number of Directors/KMPs/employees/workers that received training on Anti-corruption practices

Number of Directors/KMPs/employees/workers that received training on Anti-corruption practices	FY 24
Directors	25%
KMPs	75%
Employees	100%
Workers	100%

### Cybersecurity

Breaches of information security	FY21	FY22	FY23	FY 24
Total number of information security breaches	0	0	0	0
Total number of clients, customers and employees affected by the breaches	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## GRI Content Index

Reference No.	Disclosure	Omission		Section
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<b>GRI 2: General Disclosures 2021</b>				
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2-3	Reporting period, frequency and contact point			About this Report, Pg. 4 Integrated Annual Report FY 2023-24 which is published on 18th June, 2024.
2-4	Restatements of information			About this Report, Pg. 5
2-5	External assurance			About this Report, Pg. 4 Assurance Statement, Pg. 113-118
2-6	Activities, value chain and other business relationships			About this Report, Pg. 3, Value chain, Pg. 28-29
2-7	Employees			Factsheet: Social, Pg. 204-208 Integrated Annual report, Pg. 322
2-8	Workers who are not employees			About Vedanta, Pg. 20 Integrated Annual Report, Pg. 322
2-9	Governance structure and composition			Aim 9: Adhere to global business standards of corporate governance, Pg. 170-178
2-10	Nomination and selection of the highest governance body			Integrated Annual Report, Pg. 274-275
2-11	Chair of the highest governance body			Integrated Annual Report, Pg. 274-275
2-12	Role of the highest governance body in overseeing the management of impacts			Sustainability Governance, Pg. 40-43 Integrated Annual Report, Pg. 274-275
2-13	Delegation of responsibility for managing impacts			Sustainability Governance, Pg. 40-43 Integrated Annual Report, Pg. 291
2-14	Role of the highest governance body in sustainability reporting			Sustainability Governance, Pg. 40-43 Integrated Annual Report, Pg. 291.
2-15	Conflicts of interest			Integrated Annual Report, Pg. 278, 336
2-16	Communication of critical concerns			Integrated Annual Report, Pg. 352, 353
2-17	Collective knowledge of the highest governance body			Integrated Annual Report, Pg. 274-275
2-18	Evaluation of the performance of the highest governance body			Integrated Annual Report, Pg. 278-279
2-19	Remuneration policies			Vedanta sustainability assurance process, Pg. 42 Integrated Annual Report, Pg. 281, 282
2-20	Process to determine remuneration			Integrated Annual Report, Pg. 278 - 279
2-21	Annual total compensation ratio			Integrated Annual Report, Pg. 258
2-22	Statement on sustainable development strategy			About Vedanta, Pg. 113

Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
2-23	Policy commitments			AIM 9: Align To Global Business Standards of Corporate Governance, Pg. 170-178  Code of Business Conduct and Ethics, Vedanta Policies & Practices, Vedanta Sustainability Framework
2-24	Embedding policy commitments			AIM 9: Align To Global Business Standards of Corporate Governance, Pg. 170-178  Code of Business Conduct and Ethics, Vedanta Policies & Practices, Vedanta Sustainability Framework
2-25	Processes to remediate negative impacts			AIM 9: Align To Global Business Standards of Corporate Governance, Pg. 170-178  Compliance Management,  Stakeholder Engagement, Grievance Mechanisms
2-26	Mechanisms for seeking advice and raising concerns			Code of Business Conduct and Ethics  About the report, Pg. 4
2-27	Compliance with laws and regulations			Factsheet, Environmental, Pg. 196-204  Integrated Annual Report, Pg. 239
2-28	Membership associations			AIM 9: Align To Global Business Standards of Corporate Governance, Pg. 170-178
2-29	Approach to stakeholder engagement			Our Stakeholders, Pg. 44-49
2-30	Collective bargaining agreements			Right to Freedom of Association, Pg. 86-87
3-1	Process to determine material topics			Materiality, Pg. 50-55
3-2	List of material topics			Materiality, Pg 50-55
201-1	Direct economic value generated and distributed			Tax Transparency Report 2024, Pg. 8
201-2	Financial implications and other risks and opportunities due to climate change			Vedanta Climate Action Report, Pg. 44-47
201-3	Defined benefit plan obligations and other retirement plans			Integrated Annual Report, Pg. 476
201-4	Financial assistance received from government	We do not receive any financial assistance from government	Not Applicable	

Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
203-1	Infrastructure investments and services supported			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, Aim 3: Uplift 100 Million Women And Children Via Social Welfare Interventions, Pg. 92-103 ESG Factsheet, Social: Pg. 206
203-2	Significant indirect economic impacts			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, Aim 3: Uplift 100 Million Women And Children Via Social Welfare Interventions, Pg. 92-103
204-1	Proportion of spending on local suppliers			Supply Chain Management, Pg. 88 - 91
205-1	Operations assessed for risks related to corruption			Integrated Annual Report, Pg. 229
205-2	Communication and training about anti-corruption policies and procedures			ESG Factsheet: Governance, Pg. 210
205-3	Confirmed incidents of corruption and actions taken			ESG Factsheet: Governance, Pg. 210
11.20.5	Reporting on anti-corruption			ESG Factsheet: Governance, Pg. 210
11.20.6	Reporting on anti-corruption			ESG Factsheet: Governance, Pg. 210
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices			Integrated Annual Report, Pg. 327
207-1	Approach to tax			Tax Transparency Report 2024, Pg. 18-20
207-2	Tax governance, control, and risk management			Tax Transparency Report 2024, Pg. 18-20, 20-25
207-3	Stakeholder engagement and management of concerns related to tax			Tax Transparency Report 2024, Pg. 18-20, 26-34
207-4	Country-by-country reporting			Tax Transparency Report 2024, Pg. 25-26
11.21.8	Reporting on payments to governments			Tax Transparency Report 2024, Pg. 26
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3-3	Management of material topics			AIM 4 Lever 1: renewable Energy, Pg. 108-113
302-1	Energy consumption within the organization			AIM 4 Lever 1: renewable Energy, Pg. 108-113  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 30
302-2	Energy consumption outside of the organization			AIM 4 Lever 1: renewable Energy, Pg. 108-113  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 30
302-3	Energy intensity			AIM 4 Lever 1: renewable Energy, Pg. 108-103  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 30



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302-4	Reduction of energy consumption			AIM 4 Lever 1: renewable Energy, Pg. 108-114  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 30
302-5	Reductions in energy requirements of products and services			AIM 4 Lever 1: renewable Energy, Pg. 108-114  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 30
<b>Water and effluents</b>				
3-3	Management of material topics			Aim 5: Achieving net water positivity by 2030, Pg. 122-131
303-1	Interactions with water as a shared resource			Aim 5: Achieving net water positivity by 2030, Pg. 122-131
303-2	Management of water discharge-related impacts			Aim 5: Achieving net water positivity by 2030, Pg. 122-131
303-3	Water withdrawal			Aim 5: Achieving net water positivity by 2030, Pg. 122-131
303-4	Water discharge			Aim 5: Achieving net water positivity by 2030, Pg. 122-131  Fact Sheet: Environmental, Pg. 196-204
303-5	Water consumption			Aim 5: Achieving net water positivity by 2030, Pg. 122-131  Fact Sheet: Environmental, Pg. 196-204
<b>Biodiversity</b>				
3-3	Management of material topics			Biodiversity Management, Pg. 134-143
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			Biodiversity Management, Pg. 134-143  Fact Sheet: Environmental, Pg. 196-204
304-2	Significant impacts of activities, products, and services on biodiversity			Biodiversity Management, Pg. 134-143
304-3	Habitats protected or restored			Biodiversity Management, Pg. 134-143  Fact Sheet: Environmental, Pg. 196-204
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations			Biodiversity Management, Pg. 134-143  Fact Sheet: Environmental, Pg. 196-204
<b>Closure &amp; Rehabilitation</b>				
3-3	Management of material topics			AIM 1: Resettlement and Land Acquisition, Pg. 77-88
11.7.4	Reporting on closure and rehabilitation			AIM 1: Resettlement and Land Acquisition, Pg.77-88  Fact Sheet: Environmental, Pg. 196-204

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11.7.5	Reporting on closure and rehabilitation			AIM 1: Resettlement and Land Acquisition, Pg. 77-88
11.7.6	Reporting on closure and rehabilitation			AIM 1: Resettlement and Land Acquisition, Pg. 77-88
<b>Emissions</b>				
3-3	Management of material topics			Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 104-105  Air Emissions and Quality, Pg. 133
305-1	Direct (Scope 1) GHG emissions			Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 117  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg. 25-30
305-2	Energy indirect (Scope 2) GHG emissions			Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 117  Fact Sheet: Environmental, Pg. 196-204  Vedanta Climate Action Report, Pg 25-30
305-3	Other indirect (Scope 3) GHG emissions			Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 117  Fact Sheet: Environmental, Pg. 196-204
305-4	GHG emissions intensity			Vedant TCFD report, Pg. 25-30 Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 117  Fact Sheet: Environmental, Pg. 196-204
305-5	Reduction of GHG emissions			Vedanta Climate Action Report, Pg 25-30 Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 108-121  Vedanta Climate Action Report, Pg. 19-23
305-6	Emissions of ozone-depleting substances (ODS)			Our operations do not emit ozone depleting substances
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			Air Emissions and Quality, Pg. 133  Fact Sheet: Environmental, Pg. 196-204
11.2.4	Reporting on climate adaptation, resilience, and transition			Aim 4: Net Zero Carbon by 2050 or sooner, Pg. 106  Vedanta Climate Action Report, Pg. 31-52
<b>Waste</b>				
3-3	Management of material topics			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 144
306-1	Waste generation and significant waste-related impacts			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 145-149
306-2	Management of significant waste-related impacts			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 145-149

Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
306-3	Waste generated			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 145-149
306-4	Waste diverted from disposal			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 145-149
306-5	Waste directed to disposal			AIM 6: Enhance our Business Model by Incorporating Innovative Green Practices, Pg. 132, 145-149
<b>Tailings Management</b>				
3-3	Management of material topics			
G4-MM3	Total amounts of overburden, rock, tailings and sludges and their associated risks			Tailings Management, Pg. 150-151, Fact Sheet: Environmental, Pg. 196-204
<b>Supplier Environmental Assessment</b>				
308-1	New suppliers that were screened using environmental criteria			Sustainable Supply Chain, Pg. 192 Fact Sheet: Governance, Pg. 209
308-2	Negative environmental impacts in the supply chain and actions taken			Sustainable Supply Chain, Pg. 192 Fact Sheet: Governance, Pg. 210
<b>Employment</b>				
401-1	New employee hires and employee turnover			AIM 8: Promote Gender Parity, Diversity, and Inclusivity, Pg. 164-169 Fact Sheet: Social, Pg. 206-207
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees			Employee Support Programmes, Pg. 188 Integrated Annual Report, Pg. 474- 475
401-3	Parental leave			Employee Support Programmes, Pg. 168 Integrated Annual report, Pg. 343
<b>Labour/Management Relations</b>				
402-1	Minimum notice periods regarding operational changes			Employees receive minimum notice periods regarding operational changes at least two months in advance. However, this process may be followed on a case-to-case basis
<b>Occupational Health and Safety</b>				
3-3	Management of material topics			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163
403-1	Occupational health and safety management system			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated Report FY 2024, Pg. 344 Vedanta Safety Standards
403-2	Hazard identification, risk assessment, and incident investigation			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Safety Standards Vedanta Incident Reporting Standard

Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
403-3	Occupational health services			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Safety Standards
403-4	Worker participation, consultation, and communication on occupational health and safety			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Safety Standards
403-5	Worker training on occupational health and safety			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Safety Standards
403-6	Promotion of worker health			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Safety Standards
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Vedanta Corrective and Preventive Action Management
403-8	Workers covered by an occupational health and safety management system			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Fact Sheet: Social, Pg. 205
403-9	Work-related injuries			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Fact Sheet: Social, Pg. 205
403-10	Work-related ill health			Aim 7: Prioritize the Safety and Health of Our Workforce, Pg. 154 -163 Integrated annual report Pg. 344 - 348 Fact Sheet: Social, Pg. 205
<b>Training &amp; Education</b>				
3-3	Management of material topics			Human Capital Development, Pg. 179
404-1	Average hours of training per year per employee			Fact Sheet: Social, Pg. 207
404-2	Programs for upgrading employee skills and transition assistance programs			From Learning to Leading: Growing Together Pg.182 Fact Sheet: Social, Pg. 208



Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
404-3	Percentage of employees receiving regular performance and career development reviews			Fact Sheet: Social, Pg. 208
<b>Diversity and Equal Opportunity</b>				
3-3	Management of material topics			Aim 8: Promote gender parity, diversity and inclusivity, Pg. 164-169
405-1	Diversity of governance bodies and employees			Aim 8: Promote gender parity, diversity and inclusivity, Pg. 164-169
405-2	Ratio of basic salary and remuneration of women to men			Aim 8: Promote gender parity, diversity and inclusivity, Pg. 164-169 Fact Sheet: Social, Pg. 207
<b>Non-discrimination</b>				
406-1	Incidents of discrimination and corrective actions taken			Fact Sheet: Governance, Pg. 210 Integrated Annual Report Pg. 356
<b>Freedom of Association and Collective Bargaining</b>				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			Right to freedom of association, Pg. 86 Fact Sheet: Social, Pg. 204
<b>Child Labor</b>				
408-1	Operations and suppliers at significant risk for incidents of child labour			Human Rights Assessment, Pg. 85 Integration of ESG in our supply chain, Pg. 192
<b>Forced or Compulsory Labour</b>				
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour			Human Rights Assessment, Pg. 85 Integration of ESG in our supply chain, Pg. 192
<b>Security Practices</b>				
410-1	Security personnel trained in human rights policies or procedures			Security Practices, Pg. 86 Fact Sheet: Social, Pg. 204
<b>Rights of Indigenous Peoples</b>				
3-3	Management of material topics			Indigenous People's Engagement, Pg. 80-82 Indigenous People
411-1	Incidents of violations involving rights of indigenous peoples			Indigenous People's Engagement, Pg. 80-82 Fact Sheet: Social, Pg. 204
11.17.3 & 4	Reporting on rights of indigenous peoples			Maintaining relationships with Indigenous Peoples, Pg. 80-82 Fact Sheet: Social, Pg. 204
<b>Local Communities</b>				
3-3	Management of material topics			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, page 92-97
413-1	Operations with local community engagement, impact assessments, and development programs			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, page 92-97

Reference No.	Disclosure	Omission		Section
		Requirements omitted	Reason	
413-2	Operations with significant actual and potential negative impacts on local communities			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, page 92-97
11.15.4	Reporting on local communities			AIM 2: Empower 2.5 Million Individuals With Enhanced Skillsets, page 92-97
11.16.2	Reporting on land and resource rights			Resettlement & Land Acquisition, Pg. 77-80
<b>Supplier Social Assessment</b>				
3-3	Management of material topics			Supply Chain Management, Pg. 190
414-1	New suppliers that were screened using social criteria			Fact Sheet: Governance: Supplier Screening, Pg. 209
414-2	Negative social impacts in the supply chain and actions taken			Factsheet: Governance: Supplier Assessment, Pg. 210
<b>Public Policy</b>				
415-1	Political contributions			Integrated annual report, Pg. 480
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418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data			Factsheet: Governance: Reporting on Breaches, pg. 210
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data			

# UNGC Index

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<b>Environment</b>			
Principle 7	Businesses should support a precautionary approach to environmental challenges;	Transforming the Planet	102 - 103
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Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	Transforming the Planet, Factsheet: Environment	102-151, 196-204
<b>Anti-corruption</b>			
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	AIM 9: Align To Global Business Standards Of Corporate Governance	170-178

# Appendix 1: Abbreviations

Acronyms	Full Forms
AI	Artificial Intelligence
ARD	Acid Rock Drainage
BALCO	Bharat Aluminium Company Limited
BITS	Birla Institute of Technology and Science
BMP	Biodiversity Management Plan
BU	Business Unit
CAPEX	Capital Expenditure
CCUS	Carbon Capture, Utilisation and Storage
CDP	Carbon Disclosure Project
CEDRA	Commission for the Economic Development of Rural Areas
CEO	Chief Executive Officer
cu.m	Cubic Metre
CII	Confederation of Indian Industry
CIO	Chief Information Officer
CISO	Chief Information Security Officer
COBCE	Code of Business Conduct & Ethics
CoP	Communities of Practice
CXO	Chief Experience Officer
CRM	Critical Risk Management
DEI	Diversity, Equity and Inclusion
DGPO	Data Governance and Privacy Officer
DLP	Data Loss Prevention
DSC	Dariba Smelter Complex
ESG	Environment Social and Governance
ESIA	Environmental and Social Impact Assessment
EV	Electric Vehicle
ExCo	Executive Committee
FACOR	Ferro Alloy Corporation Limited
FTE	Full-Time Employees
GHG	Greenhouse Gas
GISTM	Global Industry Standard on Tailings Management
GJ	Giga Joules
GRI	Global Reporting Initiative
Ha	Hectare
HR	Human Resources
HSE	Health, Safety, and Environment
HVLT	High-volume low toxicity
HZL	Hindustan Zinc Limited
ICAM	Incident Cause Analysis Methodology
ICCs	Internal Complaint Committees
ICMM	International Council on Mining and Metals
ICP	Internal Carbon Price
IFC	International Finance Corporation
IIM	Indian Institute of Management
IISc	Indian Institute of Science
IIT	Indian Institute of Technology
IJP	Internal Job Posting
IOG	Iron Ore Goa



Acronyms	Full Forms
IOK	Iron Ore Karnataka
ISO	International Organization for Standardization
IT	Information Technology
IUCN	International Union for Conservation of Nature
KL	Kilo Litres
KPI	Key Performance Indicator
KRAs	Key Result Areas
KTPA	Kilo-Tonnes Per Annum
LMV	Light Motor Vehicle
LGBTQ	Lesbian, Gay, Bisexual, Transgender and Queer
LTIFR	Lost Time Injury Frequency Rate
LTIP	Long-Term Incentive Plan
MALCO	MALCO Energy Limited
MECC	Middle East Council of Churches
MIC	Mineral in Concentrate
MKM	
MTPA	Million Tonnes Per Annum
MW	Megawatt
NFSU	National Forensic Sciences University
NGFS	Network for Greening the Financial System
NNL	No Net Loss
NPI	Net Positive Impact
OEM	Original Equipment Manufacturer
OPEX	Operating Expenditure
OT	Operational Technology
PDA	Power Delivery Agreement
PoSH	Prevention of Sexual Harassment
PPE	Personal Protective Equipment
PV	Photovoltaic
RDM	Rajpura Dariba Mine
RDO	Rural Development Organisation
RE-RTC	Renewable Energy-Round the Clock
SBTi	Science-Based Targets initiative
SDG	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SEZ	Special Economic Zone
SIEM	Security Information and Event Management
SKM	Sindesar Khurd Mine
SMCV	Sesa Coke Vazare
SOP	Standard Operating Procedures
STEM	Science, Technology, Engineering and Mathematics
TCFD	Task Force on Climate-Related Financial Disclosures
TNFD	Taskforce on Nature-related Financial Disclosures
TRIFR	Total Recordable Injury Frequency Rate
TSPL	Talwandi Sabo Power Limited
UN	United Nation
US	United States
VAL-J	Vedanta Aluminium Jharsguda
VAPT	Vulnerability Assessment and Penetrating Testing
VSAP	Vedanta Sustainability Assurance Programme
VSF	Vedanta Sustainability Framework

## Appendix 2: Assurance Statement



### INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN VEDANTA LIMITED'S SUSTAINABILITY REPORT

To the Board of Directors of Vedanta Limited

We have undertaken to perform a limited assurance engagement for Vedanta Limited (the 'Company'), its Legal Entities and their Sites (the 'Group'), the details of which are as described in the "Scope, Boundary and Limitations" paragraph given below, vide agreement dated 09 January 2024 in respect of the agreed Sustainability Information listed below in accordance with the "Criteria" stated below. This Sustainability Information is as included in the Sustainability Report of the Group for the year ended 31 March 2024. This engagement was conducted by a multidisciplinary team, including professionals with suitable skills and experience in auditing environmental, social, and economic information (Chartered Accountants, Company Secretary, Lawyer, Engineers and Environment Professionals).

#### Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 March 2024 is summarized below:

The Identified Sustainability Information of the Group are the select Sustainability Performance Indicators of the Group for the year ended 31 March 2024, as per Appendix I to this Report, as contained in the Group's Sustainability Report 2024.

Our limited assurance engagement was with respect to the year ended 31 March 2024, unless otherwise stated and we have not performed any procedures with respect to earlier periods and, therefore, do not express any limited assurance conclusion thereon.

#### Criteria

The Sustainability Report is prepared with reference to the Global Reporting Initiative (GRI) Standards, 2021 and other applicable guidelines as mentioned in GRI 2-2, of the Sustainability Report.

#### Management's Responsibilities

The Group's management is responsible for establishing the "Criteria" for preparing the Sustainability Report in all material respects, identification of key aspects, engagement with stakeholders, content, preparation and presentation of Sustainability Report in accordance with the "Criteria". This responsibility includes design, implementation and maintenance of internal controls, relevant to the preparation and measurement of Sustainability Report, which is free from material misstatement, whether due to fraud or error.

**Inherent limitations**

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

**Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management (ISQM) 1, “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” and accordingly maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

**Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information with respect to the Entities/ Sites covered in the “Scope, Boundary, and Limitations” paragraph given below, based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), “Assurance Engagements other than Audits or Reviews of Historical Financial Information”, issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform our engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.

A limited assurance engagement involves assessing the suitability in the circumstances of the Group’s use of the Criteria as the basis for the preparation of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

**Scope, Boundary and Limitations**

*Scope and Boundary*

- The scope of our limited assurance covers the Identified Sustainability Information for the period 1 April 2023 to 31 March 2024.
- Out of the boundary used for the preparation of the audited Consolidated Financial Statements of the Group for the Financial Year 2023-24, the boundary used for the purpose of preparation of

Sensitivity: Internal (C3)

the Identified Sustainability Information includes the data and the information of the Group, as mentioned in GRI 2-2, as given in the Sustainability Report and given in the Appendix II to this Report. of the Group for the Financial Year 2023-24. The following categories of Entities/Sites are not considered for the purpose of preparation of the Sustainability Report:

- Newly incorporated Entities or Entities/Sites operational for less than 12 months;
- Non-operational/ intermittent operational Entities/Sites; and
- Entities/Sites discontinued or outsourced.
- The data review and validation of these Entities/ Sites was performed through physical site visits and/or together with desktop reviews.
- The Categories of the Scope 3 emissions considered by the Group and verified by us are given in Appendix III to this Report, marking completely covered, partially covered, not calculated and not applicable. Further, the specific materiality considered for some of the categories of Scope 3 emissions is also mentioned in Appendix III to this report.

**Limitations**

Our limited assurance scope excludes the following and therefore we do not express a limited assurance conclusion on the same:

- Operations of the Group other than those covered in the “Scope and Boundary”.
- The data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., Financial Year 2023-24.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Group.
- Data related to Group’s economic and financial performance, strategy and other related linkages expressed in the Group’s Integrated Report and Annual Accounts for the Financial Year 2023-24 or any other Report, containing the Identified Sustainability Information.
- Effectiveness of management’s internal controls of the Group, while we considered the same when determining the nature and extent of our procedures; however, our limited assurance engagement was not designed to provide assurance on these internal controls.
- The Group’s compliance with Acts, Regulations and Guidelines with respect to various Regulatory authorities and other legal matters.
- Verification of Scope 3 emissions for one of the business units of the Group’s Aluminum and Power Sector, viz. Jharsuguda, as that was conducted by third party.

Sensitivity: Internal (C3)



### Assurance Procedures

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Group’s business activities, processes and its operating locations, as identified by the Group.
- Interviewed people involved to understand the reporting process, governance, design and implementation of data management systems and internal controls in place for capturing, collating, calculating and reporting the Identified Sustainability Information with reference to the GRI Standards during the reporting period.
- Performed limited substantive testing on a sample basis of the Identified Sustainability Information for the Entities/ Sites, as covered in the “Scope, Boundary and Limitations” to verify whether the data was appropriately recorded, collated, measured and reported with underlying supporting documents.
- Checked the consistency of the data/information within the Identified Sustainability Information.
- Checked the consolidation methodology for the Entities/ Sites as covered in the “Scope, Boundary and Limitations” for ensuring the completeness of data being reported.
- Tested the mathematical accuracy of the data provided on test-check basis.
- Assessed the level of adherence of the “Criteria”, as mentioned above by the Group while reporting.
- Assessed the appropriateness of various assumptions, estimations and thresholds used by the Group in the preparation of the Identified Sustainability Information.
- Undertook analytical review procedures to support the reasonableness of the data used in the Identified Sustainability Information.
- Apart from the audited Business Responsibility and Sustainability Report (BRSR), as mentioned below, we traced the relevant data and assumptions from the following published Reports and the Group’s internal documents:
  - Annual Accounts for the Financial Year 2023-24 of Vedanta Limited (Independent Auditors’ Report, issued by another auditor, vide Audit Report dated 25 April 2024).
  - BRSR for the Financial Year 2023-24 (Reasonable and Limited Assurance Letter issued by us, vide Assurance Letter dated 17 June 2024 on BRSR Core and other than BRSR Core indicators respectively).

- The Sustainability Report for the Financial Year 2022-23 (Limited Assurance Letter issued by another auditor, vide Assurance Letter dated 31 August 2023).
- Management Presentations.
- Internal Email confirmations from various stakeholders.

- Enquired to corroborate with the relevant management personnel to understand the progress against the Sustainability commitments.
- Obtained written representations from the Group’s Management.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the “Criteria”.

### Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Group’s Identified Sustainability Information included in the Sustainability Report for the year ended 31 March 2024 are not prepared, in all material respects, in accordance with the “Criteria”.

### Emphasis of Matter

We draw your attention to the following matters:

- The “Scope, Boundary and Limitations” in this report. The Entities/ Sites considered for the purpose of reporting in the Sustainability Report are as per the management’s assessment of materiality.
- The financial numbers used in some of the disclosures in the Identified Sustainability Information are extracted from the Integrated Report and Annual Accounts for the Financial Year 2023-24 and hence are not audited by us. While the financial numbers related to certain entities include inter-company consolidation adjustments as per the applicable financial reporting framework (net figures), the non-financial data used in some of the disclosures in the Identified Sustainability Information related to these entities are given without adjustments (gross figures). Further, some of the Entities/ Sites are considered for the purpose of said financial numbers, which may have been excluded from the “Scope, Boundary and Limitations”.
- Some of the entities are considered for the purpose of preparation of the Identified Sustainability Information on full consolidation method, without adjusting for minority interest in the relevant group entity, based on operational control, as assessed by the management.
- The Non-Financial Reporting System used by the Group in the preparation of the Identified Sustainability Information is in the advanced stage of implementation and is in the process of being integrated with other Financial and Non-Financial Reporting Systems of the Group.

Our limited assurance conclusion is not modified in respect of these matters.

**Other matter**

The Identified Sustainability Information as contained in the Group’s Sustainability Report for the Financial Year ended 31 March 2023 was assured by the previous assurance practitioner who had expressed an unmodified opinion on 31 August 2023.

Our opinion is not modified in respect of this matter.

**Restriction on use**

Our Limited Assurance Report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Group in reporting on Group’s sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Group. Our Limited Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Mazars Advisory LLP**

Firm Registration No.: AAI-2887

**Sarika Gosain**  
Partner

**Gurugram**  
5<sup>th</sup> September 2024

**Appendix I to the Independent Auditor’s Limited Assurance Report on the Identified Sustainability Information in Vedanta Limited’s Sustainability Report**

Disclosure No.	Description
2-1	Organizational details
2-2	Entities included in the organization’s sustainability reporting
2-6	Activities, value chain and other business relationships
2-7	Employees
2-8	Workers who are not employees
2-9	Governance structure and composition
2-22	Statement on sustainable development strategy
2-24	Embedding policy commitments
2-28	Membership associations
2-29	Approach to stakeholder engagement
2-30	Collective bargaining agreements
3-1	Process to determine material topics
3-2	List of material topics
203-1	Infrastructure investments and services supported
203-2	Significant indirect economic impacts
204-1	Proportion of spending on local suppliers
205-2	Communication and training about anti-corruption policies and procedures
302-1	Energy consumption within the organization
302-4	Reduction of energy consumption
303-1	Interactions with water as a shared resource
303-3	Water withdrawal
303-4	Water discharge
303-5	Water consumption
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
304-2	Significant impacts of activities, products, and services on biodiversity
304-3	Habitats protected or restored
304-4	IUCN Red List species and national conservation list species with habitats in areas
11.7.4, 11.7.5, 11.7.6	Reporting on closure and rehabilitation
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-3	Other indirect (Scope 3) GHG emissions

Sensitivity: Internal (C3)



305-4	GHG emissions intensity
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
306-3	Waste generated
306-4	Waste diverted from disposal
306-5	Waste directed to disposal
G4-MM3	Total amounts of overburden, rock, tailings and sludges and their associated risks
308-1	New suppliers that were screened using environmental criteria
308-2	Negative environmental impacts in the supply chain and actions taken
401-1	New employee hires and employee turnover
401-2	Benefits provided to full- time employees that are not provided to temporary or part-time employees
401-3	Parental leave
402-1	Minimum notice periods regarding operational changes
403-1	Occupational health and safety management system
403-2	Hazard identification, risk assessment, and incident investigation
403-3	Occupational health services
403-4	Worker participation,consultation, and communication on occupational health and safety
403-5	Worker training on occupational health and safety
403-6	Promotion of worker health
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
403-8	Workers covered by an occupational health and safety management system
403-9	Work-related injuries
403-10	Work-related ill health
404-1	Average hours of training per year per employee
404-2	Programs for upgrading employee skills and transition assistance programs
404-3	Percentage of employees receiving regular performance and career development reviews
405-1	Diversity of governance bodies and employees
405-2	Ratio of basic salary and remuneration of women to men
406-1	Incidents of discrimination and corrective actions taken
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
410-1	Security personnel trained in human rights policies or precedures
411-1	Incidents of violations involving rights of indigenous peoples
413-1	Operations with local community engagement, impact assessments, and development programs

**Appendix II to the Independent Auditor’s Limited Assurance Report on the Identified Sustainability Information in Vedanta Limited’s Sustainability Report**

S.No.	Entities and Sites Included	Status
<b>1</b>	<b>Vedanta Limited</b>	<b>The Company</b>
	<i>Iron Ore Odisha</i>	<i>Site</i>
	<i>Value Added Business</i>	<i>Site</i>
	<i>Karnataka Iron Ore Mines (IOK)</i>	<i>Site</i>
	<i>Iron Ore Goa (IOG)</i>	<i>Site</i>
	<i>Sesa Coke Vazare (SMCV)</i>	<i>Site</i>
	<i>Sterlite Copper – Silhassa</i>	<i>Site</i>
	<i>Sterlite copper- Tuticorin</i>	<i>Site</i>
	<i>Vedanta Aluminium limited - Jbarsuguda</i>	<i>Site</i>
	<i>Vedanta Aluminium limited -Lanjigarh</i>	<i>Site</i>
	<i>Cairn oil &amp; gas -RJ-North (Mangla, Bhagyam, Aishwarya)</i>	<i>Site</i>
	<i>Cairn oil &amp; gas -RJ South</i>	<i>Site</i>
	<i>Cairn oil &amp; gas -RJ-North (Midstream)</i>	
	<i>Cairn oil &amp; gas- Ravva</i>	<i>Site</i>
<i>Cairn oil &amp; gas- Suwali</i>	<i>Site</i>	
<i>Cairn oil &amp; gas- Jaya, Cambay</i>	<i>Site</i>	
<i>Cairn oil &amp; gas- Assam operations</i>	<i>Site</i>	
<b>2</b>	<b>Hindustan Zinc Limited (HZL)</b>	<b>Subsidiary of the Company</b>
	<i>Rampura Agucha Mine (RAM)</i>	<i>Site</i>
	<i>Zawar Mines (ZM)</i>	<i>Site</i>
	<i>Rajpura Dariba Mine (RDM)</i>	<i>Site</i>
	<i>Sindesar Khurd Mine (SKM)</i>	<i>Site</i>
	<i>Dariba Smelter Complex (DSC)</i>	<i>Site</i>
	<i>Chandaria Lead- Zinc Smelters (CLZS)</i>	<i>Site</i>
	<i>Kayad Mines (KM)</i>	<i>Site</i>
	<i>Debari Zinc Smelters (DZS)</i>	<i>Site</i>
<i>Pantnagar Metal Plant (PMP)</i>	<i>Site</i>	
<b>3</b>	<b>Cairn Energy Hydrocarbons Ltd</b>	<b>Subsidiary of the Company</b>
<b>4</b>	<b>ESL Steels Limited</b>	<b>Subsidiary of the Company</b>

	ESL Plant, Bokaro	Site
5	<b>Ferro Alloy Corporation Limited (FACOR)</b> FACOR CCP & Power plant, Bhadrak Ostapal mines Kalaringita mines	Subsidiary of the Company Site Site Site
6	<b>Bharat Aluminium Company Limited (BALCO)</b> Smelters and Power plants, Korba Chotia Mines	Subsidiary of the Company Site Site
7	<b>MALCO Energy Limited (MEL)</b> Nicomet, Goa Sesa Coke, Gujarat	Subsidiary of the Company Site Site
8	<b>Vizag General Cargo Berth Private Limited</b> VGCB Port Facility	Subsidiary of the Company Site
9	<b>Talwandi Sabo Power Limited</b> Power plant-Mansa	Subsidiary of the Company Site
10	<b>Black Mountain Mining (Pty) Limited</b> Vedanta Zinc International - Gamsberg Vedanta Zinc International- Black Mountain Mines	Subsidiary of the Company Site Site
11	<b>Fujairah Gold FZE</b> Fujairah Gold, UAE	Subsidiary of the Company Site

**Appendix III to the Independent Auditor's Limited Assurance Report on the Identified Sustainability Information in Vedanta Limited's Sustainability Report**

Category No.	Category Name	Description	Coverage	Vedanta Subsidiaries Scope 3 Emissions Boundaries											
				BALCO	Calm Oil & Gas	ESL	Fujairah	HZL	Srefite Copper	VAB	Laniggarh	TSPIL	VZI	Jharsuguda (Assured by third party and not assured by us)	Total
Category 1	Purchased goods and services	Emissions from the production of goods and services that the company purchases. <i>Note: For the purpose of Category 1 emissions, the calculations include at a minimum 88% of purchased goods by the Group. This category does not include service received.</i>	Partially Covered	12,66,691	1,55,714	1,40,200	2,70,077	4,32,386	5,78,216	17,457	1,25,729	7,826	35,575	39,97,945.16	70,26,916.16
Category 2	Capital goods	Emissions from the production of capital goods purchased or acquired by the company. Capital goods are long-lasting items such as buildings, machinery, and vehicles.	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated
Category 3	Fuel and energy related activities	Emissions from the production of fuels and energy purchased and consumed by the company that are not included in Scope 1 or Scope 2 emissions. This includes life cycle emission of fuel minus combustion emissions	Completely covered	3,64,093	1,80,241	71,320	2,735	8,44,295	48,038	58,028	4,78,769	29,97,470	61,262	9,48,443.79	60,54,694.79
Category 4	Upstream transportation and distribution	Emissions from the transportation and distribution of products purchased by the company, including inbound logistics, warehousing, and distribution between a company's own facilities. <i>Note: For the purpose of Category 4 emissions, the calculations are based on the items accounted for in Category 1, as mentioned above</i>	Partially Covered	21,622	Not Applicable	14,906	5,956	14,196	19,307	34,842	2,03,676	Not Calculated	578	79,371.13	3,94,454.13
Category 5	Waste generated in operations	Emissions from the disposal and treatment of waste generated in the company's operations.	Completely covered	1,00,190	10,732	1,840	Not Calculated	9,631	67	12,015	2,724	25,826	Not Calculated	22,385.19	1,85,410.19
Category 6	Business Travels	Emissions from the transportation of employees for business-related activities in vehicles not owned or operated by the company.	Completely covered	326	Not Applicable	Not Calculated	25	205	470	73	79	2	484	340.57	2,004.57
Category 7	Employee commuting	Emissions from the transportation of employees between their homes and their workites.	Completely covered	7,877	Not Applicable	1,587	42	1,237	213	196	349	69	Not Calculated	461.6	12,031.60
Category 8	Upstream leased assets	Emissions from the operation of assets that are leased by the company and not included in Scope 1 and Scope 2.	Not Applicable	Not Calculated	Not Applicable	Not Calculated	Not Calculated	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Category 9	Downstream transportation and distribution	Emissions from the transportation and distribution of products sold by the company, including warehousing and logistics.	Completely covered	4,578	Not Applicable	20,590	5,124	25,079	2,114	59,393	5,138	Not Applicable	89,377	188,134.29	3,99,527.29
Category 10	Processing of sold products	Emissions from the processing of intermediate products sold by the company or downstream companies.	Completely covered	Not Calculated	13,18,433	Not Calculated	Not Calculated	2,36,071	38,047	1,18,630	Not Calculated	Not Applicable	6,92,357	Not Applicable	24,05,538.00
Category 11	Use of sold products	Emissions from the use of goods and services sold by the company.	Completely covered	Not Calculated	1,83,56,230	Not Calculated	Not Calculated	16,830	2,011	17,714	Not Calculated	Not Applicable	Not Calculated	Not Applicable	1,83,56,230.00
Category 12	End-of-life treatment of sold products	Emissions from the waste disposal and treatment of products sold by the company at the end of their life.	Not Applicable	17,65,377.00	2,00,21,350.00	2,50,443.00	2,83,959.00	15,79,930.00	6,88,483.00	3,18,348.00	8,16,464.00	303,11,933.00	8,79,633.00	52,36,181.73	3,48,71,561.73





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