

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Vedanta Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Vedanta Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and jointly controlled entities for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 8 subsidiaries, whose interim financial results and financial information reflect total assets of Rs. 14,983 Crore as at December 31, 2019 and total revenues of Rs. 1,772 Crore and Rs. 5,647 Crore, total net loss after tax of Rs. 72 Crore and Rs. 132 Crore, total comprehensive loss of Rs. 71 Crore and Rs. 133 Crore, for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the Statement, which have been reviewed by their respective independent auditors. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter and nine months ended December 31, 2019, as considered in the Statement, in respect of 1 associate, whose interim financial results and other financial information has been reviewed by its respective independent auditors. The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate entity is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries and associates are located outside India whose unaudited financial results and other unaudited financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

8. The accompanying Statement of unaudited consolidated financial results includes unreviewed interim financial results and other unreviewed financial information in respect of 9 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 5,137 Crore as at December 31, 2019, total revenues of Rs. 65 Crore and Rs. 254 Crore, total net loss after tax of Rs. 120 Crore and Rs. 779 Crore, total comprehensive loss of Rs. 120 Crore and Rs. 780 Crore, for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the Statement. Additionally, the accompanying statement includes unreviewed financial results and other unreviewed financial information in respect of an unincorporated joint venture not operated by the Company, whose interim financial results and other financial information reflect total assets of Rs 149 Crore as at December 31, 2019, as considered in the unaudited consolidated financial results. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, as considered in the Statement, in respect of 1 associate and 3 jointly controlled entities, based on their interim financial results and other financial information which have not been reviewed by their auditor(s). These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of these subsidiaries, non-operated unincorporated joint venture, associates and jointly controlled entities, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Our conclusion on the Statement in respect of matters stated in para 6, 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results as certified by the Management.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005


per Sudhir Soni
Partner
Membership No.: 41870

UDIN: 20041870AAAAAD5980

Place: Kolkata
Date: January 31, 2020



Annexure 1**List of subsidiaries/associates/ jointly controlled entities****Subsidiaries**

S. No.	Name
1	Bharat Aluminium Company Limited (BALCO)
2	Copper Mines of Tasmania Pty Limited (CMT)
3	Fujairah Gold FZE
4	Hindustan Zinc Limited (HZL)
5	Monte Cello BV (MCBV)
6	Sesa Resources Limited (SRL)
7	Sesa Mining Corporation Limited
8	Thalanga Copper Mines Pty Limited (TCM)
9	MALCO Energy Limited (MEL)
10	Lakomasko B.V.
11	THL Zinc Ventures Limited
12	THL Zinc Limited
13	Sterlite (USA) Inc.
14	Talwandi Sabo Power Limited
15	THL Zinc Namibia Holdings (Pty) Limited (VNHL)
16	Skorpion Zinc (Pty) Limited (SZPL)
17	Namzinc (Pty) Limited (SZ)
18	Skorpion Mining Company (Pty) Limited (NZ)
19	Amica Guesthouse (Pty) Ltd
20	Rosh Pinah Healthcare (Pty) Ltd
21	Black Mountain Mining (Pty) Ltd
22	THL Zinc Holding BV
23	Vedanta Lisheen Holdings Limited (VLHL)
24	Vedanta Exploration Ireland Limited
25	Vedanta Lisheen Mining Limited (VLML)
26	Killoran Lisheen Mining Limited
27	Killoran Lisheen Finance Limited
28	Lisheen Milling Limited
29	Vizag General Cargo Berth Private Limited
30	Paradip Multi Cargo Berth Private Limited
31	Sterlite Ports Limited (SPL)
32	Maritime Ventures Private Limited
33	Goa Sea Port Private Limited
34	Bloom Fountain Limited (BFM)
35	Western Cluster Limited
36	Cairn India Holdings Limited
37	Cairn Energy Hydrocarbons Ltd
38	Cairn Exploration (No. 2) Limited
39	Cairn Energy Gujarat Block 1 Limited
40	Cairn Energy Discovery Limited
41	Cairn Energy India Pty Limited
42	CIG Mauritius Holdings Private Limited
43	CIG Mauritius Private Limited
44	Cairn Lanka Private Limited



S.R. BATLIBOI & Co. LLP

Chartered Accountants

S. No.	Name
45	Cairn South Africa Pty Limited
46	Vedanta ESOS Trust
47	Avanstrate (Japan) Inc. (ASI)
48	Avanstrate (Korea) Inc
49	Avanstrate (Taiwan) Inc
50	Vedanta Star Limited
51	Electrosteel Steels Limited
52	Lisheen Mine Partnership

Associates

S. No.	Name
1	RoshSkor Township (Proprietary) Limited
2	Gaurav Overseas Private Limited

Jointly controlled entities

S. No.	Name
1	Goa Maritime Private Limited
2	Rampia Coal mines and Energy Private limited
3	Madanpur South Coal Company Limited





Vedanta Limited
CIN no. L13209MH1965PLC291394

Regd. Office: Vedanta Limited 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),
Mumbai-400093, Maharashtra

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

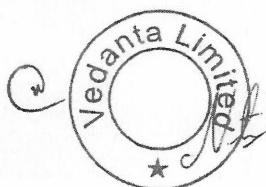
		(₹ in Crore except as stated)					
S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations (Refer note 7)	21,126	21,739	23,435	64,032	67,809	90,901
2	Other operating income	234	219	234	660	771	1,147
3	Other income	647	856	1,398	1,883	2,390	4,018
	Total Income	22,007	22,814	25,067	66,575	70,970	96,066
4	Expenses						
a)	Cost of materials consumed	5,244	5,050	7,148	15,842	18,952	25,490
b)	Purchases of stock-in-trade	205	0	107	205	582	588
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(469)	1,501	(369)	818	(150)	72
d)	Power & fuel charges	3,690	4,805	4,949	13,079	13,810	18,144
e)	Employee benefits expense	728	713	744	2,185	2,255	3,023
f)	Finance costs	1,232	1,340	1,358	3,913	4,288	5,689
g)	Depreciation, depletion and amortization expense	2,291	2,395	2,207	6,841	5,934	8,192
h)	Other expenses	5,448	5,466	5,445	16,428	16,163	21,628
5	Total expenses	18,369	21,270	21,589	59,311	61,834	82,826
6	Profit before exceptional items and tax	3,638	1,544	3,478	7,264	9,136	13,240
7	Net exceptional gain / (loss) (Refer note 2)	168	(422)	-	(254)	320	320
8	Profit before tax	3,806	1,122	3,478	7,010	9,456	13,560
9	Tax expense / (benefit)						
	On other than exceptional items						
a)	Net Current tax expense	515	338	774	1,468	1,998	2,677
b)	Net Deferred tax expense/ (benefit) (Refer note 5)	567	(1,891)	372	(1,801)	865	1,073
	On Exceptional items						
a)	Net Deferred tax expense/ (benefit) (Refer note 2)	59	(56)	-	3	112	112
	Net tax expense / (benefit):	1,141	(1,609)	1,146	(330)	2,975	3,862
10	Profit after tax before share in profit / (loss) of jointly controlled entities and associates and non-controlling interests	2,665	2,731	2,332	7,340	6,480	9,698
11	Add: Share in profit / (loss) of jointly controlled entities and associates	0	(1)	0	(1)	0	0
12	Profit after share in profit / (loss) of jointly controlled entities and associates (a)	2,665	2,730	2,332	7,339	6,480	9,698
13	Other Comprehensive Income						
i.	(a) Items that will not be reclassified to profit or loss	(36)	(127)	(3)	(188)	(37)	(95)
	(b) Tax benefit on items that will not be reclassified to profit or loss	6	41	1	48	20	25
ii.	(a) Items that will be reclassified to profit or loss	539	399	(759)	1,000	905	516
	(b) Tax benefit / (expense) on items that will be reclassified to profit or loss	15	(20)	(111)	(26)	(32)	1
	Total Other Comprehensive Income (b)	524	293	(872)	834	856	457
14	Total Comprehensive Income (a + b)	3,189	3,023	1,460	8,173	7,336	10,155
15	Profit attributable to:						
a)	Owners of Vedanta Limited	2,348	2,158	1,574	5,857	4,450	7,065
b)	Non-controlling interests	317	572	758	1,482	2,030	2,633
16	Other Comprehensive Income attributable to:						
a)	Owners of Vedanta Limited	488	347	(850)	839	964	585
b)	Non-controlling interests	36	(54)	(22)	(5)	(108)	(128)
17	Total comprehensive income attributable to:						
a)	Owners of Vedanta Limited	2,836	2,505	724	6,696	5,414	7,650
b)	Non-controlling interests	353	518	736	1,477	1,922	2,505
18	Paid-up equity share capital (Face value of ₹ 1 each)	372	372	372	372	372	372
19	Reserves excluding Revaluation Reserves as per balance sheet						61,925
20	Earnings per share (₹) (*not annualised)						
	-Basic	6.34 *	5.83 *	4.25 *	15.82 *	12.01 *	19.07
	-Diluted	6.31 *	5.80 *	4.23 *	15.74 *	11.96 *	18.98



		(₹ in Crore)					
S. No.	Segment Information	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue						
a)	Zinc, Lead and Silver						
	(i) Zinc & Lead - India	3,908	3,820	4,789	12,023	13,478	18,088
	(ii) Silver - India	692	575	678	1,843	1,824	2,568
	Total	4,600	4,395	5,467	13,866	15,302	20,656
b)	Zinc - International	681	890	622	2,395	1,736	2,738
c)	Oil & Gas (Refer note 7)	3,930	3,196	3,350	10,257	10,048	13,223
d)	Aluminium	6,789	6,576	7,605	20,199	22,682	29,229
e)	Copper	1,835	3,135	2,763	6,797	7,936	10,739
f)	Iron Ore	836	757	658	2,390	2,058	2,911
g)	Power	1,307	1,646	1,623	4,656	4,931	6,524
h)	Others	1,182	1,122	1,404	3,558	3,240	5,023
	Total	21,160	21,767	23,492	64,118	67,933	91,043
Less:	Inter Segment Revenue	34	28	57	86	124	142
	Revenue from operations	21,126	21,739	23,435	64,032	67,809	90,901
2	Segment Results [Profit / (loss) before tax and interest]						
a)	Zinc, Lead and Silver						
	(i) Zinc & Lead - India	1,068	970	1,763	3,435	4,926	6,512
	(ii) Silver - India	613	497	588	1,610	1,569	2,207
	Total	1,681	1,467	2,351	5,045	6,495	8,719
b)	Zinc - International	(32)	1	83	(41)	36	269
c)	Oil & Gas	2,075	1,104	1,276	4,357	3,981	5,164
d)	Aluminium	335	(575)	(229)	(492)	522	399
e)	Copper	(114)	(156)	(122)	(385)	(316)	(438)
f)	Iron Ore	192	178	76	460	266	474
g)	Power	209	247	185	678	635	832
h)	Others	(52)	(114)	171	(93)	255	584
	Total	4,294	2,152	3,791	9,529	11,884	16,003
Less:	Finance costs	1,232	1,340	1,358	3,913	4,288	5,689
Add:	Other unallocable income net off expenses	576	732	1,045	1,648	1,540	2,926
	Profit before exceptional items and tax	3,638	1,544	3,478	7,264	9,136	13,240
Add:	Net exceptional gain / (loss) (Refer note 2)	168	(422)	-	(254)	320	320
	Profit before tax	3,806	1,122	3,478	7,010	9,456	13,560
3	Segment assets						
a)	Zinc, Lead and Silver - India	21,322	20,518	20,099	21,322	20,099	19,884
b)	Zinc - International	6,498	5,818	6,003	6,498	6,003	6,034
c)	Oil & Gas	28,497	27,855	27,949	28,497	27,949	28,519
d)	Aluminium	55,867	55,930	57,073	55,867	57,073	58,422
e)	Copper	7,332	6,902	9,235	7,332	9,235	8,347
f)	Iron Ore	3,122	3,131	3,058	3,122	3,058	3,122
g)	Power	18,802	18,419	20,842	18,802	20,842	19,573
h)	Others	8,177	8,294	8,977	8,177	8,977	8,844
i)	Unallocated	43,350	44,762	41,572	43,350	41,572	49,298
	Total	1,92,967	1,91,629	1,94,808	1,92,967	1,94,808	2,02,043
4	Segment liabilities						
a)	Zinc, Lead and Silver - India	4,639	5,506	4,150	4,639	4,150	6,155
b)	Zinc - International	1,156	1,313	991	1,156	991	1,361
c)	Oil & Gas	7,347	8,680	9,222	7,347	9,222	9,851
d)	Aluminium	22,118	23,896	18,130	22,118	18,130	23,062
e)	Copper	3,113	3,200	3,575	3,113	3,575	4,163
f)	Iron Ore	1,202	1,415	1,078	1,202	1,078	1,367
g)	Power	1,996	2,073	2,006	1,996	2,006	2,045
h)	Others	1,419	1,610	1,082	1,419	1,082	1,463
i)	Unallocated	64,293	61,459	79,026	64,293	79,026	75,052
	Total	1,07,283	1,09,152	1,19,260	1,07,283	1,19,260	1,24,519

The main business segments are
(a) Zinc which consists of mining of ore, manufacturing of zinc and lead ingots and silver, both from own mining and purchased concentrate
(b) Oil & Gas which consists of exploration, development and production of oil and gas
(c) Aluminium which consist of mining of bauxite and manufacturing of alumina and various aluminium products
(d) Copper which consist of mining of copper concentrate, manufacturing of copper cathode, continuous cast copper rod, anode slime from purchased concentrate and manufacturing of precious metal from anode slime, sulphuric acid, phosphoric acid (Refer note 3)
(e) Iron ore which consists of mining of ore and manufacturing of pig iron and metallurgical coke
(f) Power excluding captive power but including power facilities predominantly engaged in generation and sale of commercial power and
(g) Other business segment comprises of port/berth, glass substrate and steel. The assets and liabilities that cannot be allocated between the segments are shown as unallocated assets and liabilities, respectively.

Additional intra segment information of revenues and results for the Zinc, Lead and Silver segment have been provided to enhance understanding of segment business.



Notes:-

1 The above consolidated results of Vedanta Limited ("the Company") and its subsidiaries, jointly controlled entities, and associates for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee at its meeting held on January 30, 2020 and approved by the Board of Directors at its meeting held on January 31, 2020. The statutory auditors have carried out limited review of the same.

2 Exceptional items comprises of the following:

(₹ in Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
Impairment (charge)/ reversal relating to property, plant and equipment and exploration assets	-	(504)	-	(504)	261	261
Interest income on claims based on Supreme Court order	-	82	-	82	-	-
Reversal pursuant to Supreme Court order	-	-	-	-	59	59
Revision of Renewable Purchase Obligation (RPO) pursuant to the Odisha Electricity Regulatory Commission notification	168	-	-	168	-	-
Net exceptional gain / (loss)	168	(422)	-	(254)	320	320
Tax (expense)/ credit on above	(59)	56	-	(3)	(112)	(112)
Non-controlling interests on above	-	207	-	207	-	-
Net exceptional gain / (loss) net of tax and non-controlling interests	109	(159)	-	(50)	208	208

3 The Company's application for renewal of Consent to Operate (CTO) for existing copper smelter was rejected by Tamil Nadu Pollution Control Board (TNPCB) in April 2018. Subsequently the Government of Tamil Nadu issued directions to close and seal the existing copper smelter plant permanently. Principal Bench of National Green Tribunal (NGT) ruled in favour of the Company but the same was set aside by the Supreme Court vide its judgment dated February 18, 2019 on the basis of maintainability alone. Vedanta Limited has filed a writ petition before Madras High Court challenging various orders passed against the Company. The hearings, rejoinders and sur-rejoinders on behalf of all the parties concluded on Jan 08, 2020. The order has been reserved.

Further, the High Court of Madras in a Public Interest Litigation held that the application for renewal of the Environmental Clearance (EC) for the Expansion Project shall be processed after a mandatory public hearing and in the interim ordered the Company to cease construction and all other activities on the site with immediate effect. However, in the meanwhile, SIPCOT cancelled the land allotted for the proposed Expansion Project, which was later stayed by the order of Madras High Court and TNPCB issued order directing the withdrawal of the Consent to Establish (CTE) which was valid till March 31, 2023. The Company has filed Appeals before the TNPCB Appellate Authority challenging withdrawal of CTE by the TNPCB and the same is scheduled for hearing on February 19, 2020.

As per the Company's assessment, it is in compliance with the applicable regulations and hence does not expect any material adjustments to these financial results as a consequence of the above actions.

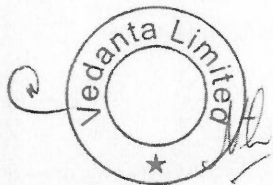
4 Effective April 01, 2019, the Group has adopted Ind AS 116 Leases under the modified retrospective approach without adjustment of comparatives. The Standard is applied to contracts that remain in force as at April 01, 2019. The application of the Standard did not have any significant impact on the retained earnings as at April 01, 2019 and financial results for the current quarter and nine months ended December 31, 2019

5 As at December 31, 2019, the Company and its subsidiaries have an outstanding receivable equivalent to Rs. 609 crore from one of its fellow subsidiary in Zambia, Konkola Copper Mines Plc (KCM), predominantly regarding monies advanced against future purchase of copper cathode/anode.

A provisional liquidator was appointed to manage KCM's affairs on 21 May 2019, after ZCCM Investments Holdings Plc (ZCCM-IH), an entity majority owned by the Government of Zambia and a 20.6% shareholder in KCM, filed a winding up petition against KCM. KCM's majority shareholder, Vedanta Resources Holdings Limited (VRHL), and its parent company, Vedanta Resources Limited (VRL), are contesting the winding up petition in the Zambian courts and have also commenced arbitration against ZCCM-IH consistent with their position that arbitration is the agreed dispute resolution process, together with an application to the South African courts to stay the winding up proceedings consistent with the agreement to arbitrate. The winding up petition has currently been stayed, pending the decision on VRHL's application regarding arbitration. Meanwhile, KCM has not been supplying goods to the Company and/or its subsidiaries, which it was supposed to as per the terms of the advance.

The Group, based on its assessment considering the actions taken by VRL and VRHL, believes that it should be able to recover the advance and has continued to treat these balances as recoverable.

6 During the quarter ended September 30, 2019, Section 115BAA of the Income- tax Act, 1961 was introduced by the Taxation Laws (Amendment) Ordinance, 2019. Based on the expected timing of exercising of the option under Section 115BAA by the respective entities, the Group has re-measured its deferred tax balances leading to a deferred tax credit of Rs 2,501 crore on deferred tax balances as at March 31, 2019 and the same was recognized in the quarter ended September 30, 2019.



7 Government of India (GoI) vide Office Memorandum ("OM") No. O-19025/10/2005-ONG-DV dated 1st February 2013 allowed for Exploration in the Mining Lease Area after expiry of Exploration period and prescribed the mechanism for recovery of such Exploration Cost incurred. Vide another Memorandum dated October 24, 2019, GoI clarified that all approved Exploration costs incurred on Exploration activities, both successful and unsuccessful, are recoverable in the manner as prescribed in the OM and as per the provisions of PSC. Accordingly, in the current quarter, the Group has recognized revenue of Rs 1,276 Crore, for past exploration costs, through increased entitlement interest in the joint venture revenue as the Group believes that cost recovery mechanism prescribed under OM is not applicable to its Joint venture partner, view which is also supported by an independent legal opinion.

8 Previous period/year figures have been re-grouped/ rearranged, wherever necessary.

By Order of the Board



[Handwritten Signature]
GR Arun Kumar

[Handwritten Signature]
Srinivasan Venkatakrishnan

Place : Mumbai
Dated : January 31, 2020

Whole-Time Director and
Chief Financial Officer

Whole-Time Director and
Chief Executive Officer

