



# VEDANTA

**Contributing  
towards India's  
growth**



At Vedanta, we are focused on sustainable growth while setting high standards of governance and transparency. At our core is a mission to make India self-reliant in natural resources and electronics and empower transition to greener economy with our transformative metals.



# Group Structure

## Vedanta Resources Limited

### Vedanta Limited (59.32%)

### Konkola Copper Mine (79.4%)



#### Aluminium

- Largest capacity in India with captive power and an alumina refinery
- Globally, 9<sup>th</sup> largest by smelting capacity

Lanjigarh Refinery      Jharsuguda Smelter

BALCO (51%)



#### Power

- One of the largest private sector power generators

TSPL (100%)

Athena



#### Oil & Gas

- India's largest private sector crude oil producer
- Strong exploration fundamentals

Cairn Oil and Gas\*



#### Zinc & Silver

- One of largest fully integrated zinc-lead players globally
- 3<sup>rd</sup> Largest silver producer
- Rampura Agucha – largest underground mine globally
- Gamsberg, one of the largest deposits in the world

Hindustan Zinc (64.9%)

Zinc International



#### Iron & Steel

- One of the largest Indian private sector exporters of iron ore

Sesa Iron Ore

Sesa Coke

ESL Steel (95.5%)

FACOR (99.99%)



#### Copper

- One of the largest custom smelters in India

Sterlite Copper


NICOMET

Avanstrate (51.6%) Glass


Electronics and Display (100%)

# Sustainable and Profitable Operations – a commitment to business excellence and superior shareholder returns

## FY24 financials

 **Revenue** > **17.1 \$bn**

 **Group EBITDA<sup>1</sup>** > **4.7 \$bn**

 **Free cash flow (Pre-Capex)** > **2.8 \$bn**

## Legacy of business excellence

**1<sup>st</sup>** quartile in global cost curve across key segments

**14 \$bn** Dividend over the last decade

**16 \$bn** Capex over the last decade

**25+** Years Mine life

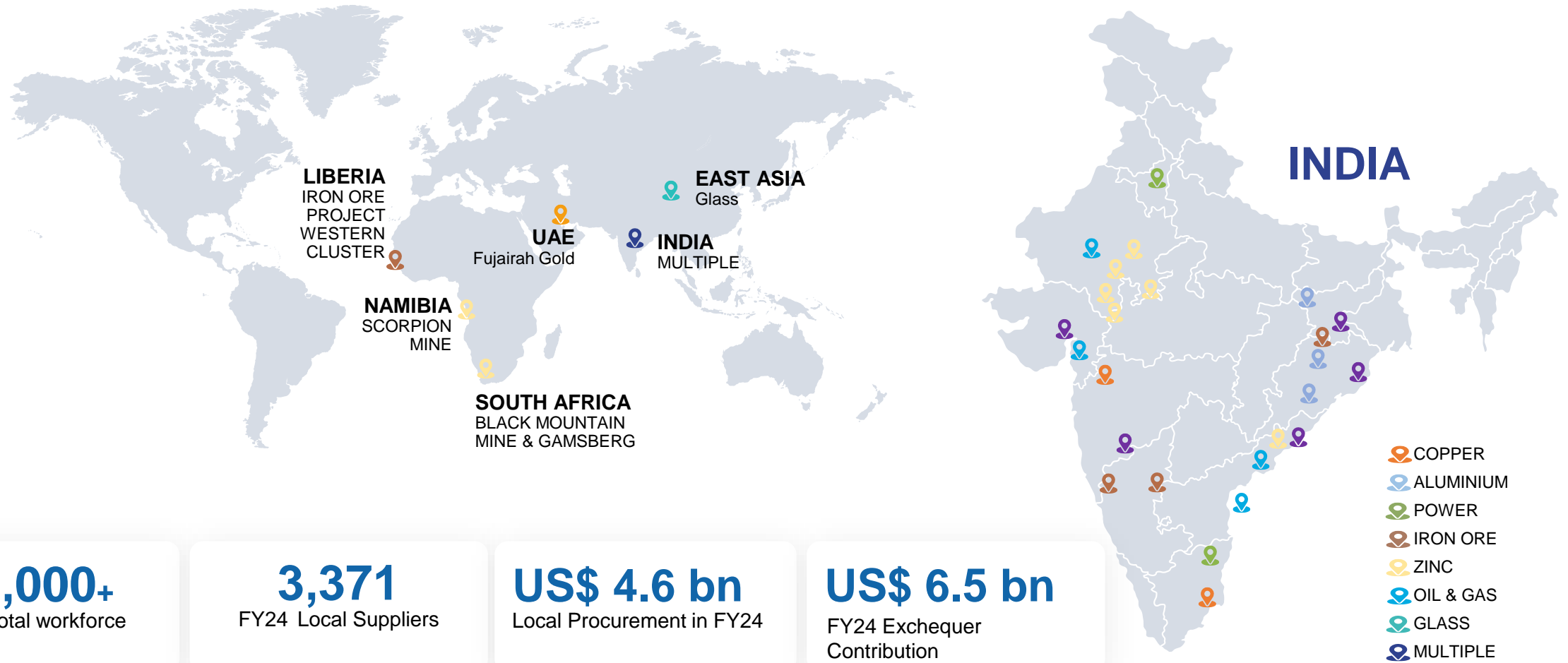
**50+ \$bn** Exchequer contribution in last decade

## Superior shareholding returns

**66%** 5-year<sup>2</sup> accumulated dividend yield; Topping Nifty 50 companies

**306%** 3-year<sup>2</sup> total share holding return; Highest among Metal peers

# Creating long term value with world-class diversified natural resources portfolio



**97,000+**  
FY24 Total workforce

**3,371**  
FY24 Local Suppliers

**US\$ 4.6 bn**  
Local Procurement in FY24

**US\$ 6.5 bn**  
FY24 Exchequer Contribution

Global and diversified experience

# Board of Directors



**Anil Agarwal**  
**Non-Executive Chairman**  
four decades of entrepreneurial and mining experience



**Navin Agarwal**  
**Executive Vice Chairman** four decades of strategic executive experience



**Arun Mishra**  
**Executive Director** 35+ years of experience of leading in various strategic positions



**DD Jalan**  
**Non-Executive Independent Director**  
40+ years of experience in managing business and finance in large M&M companies



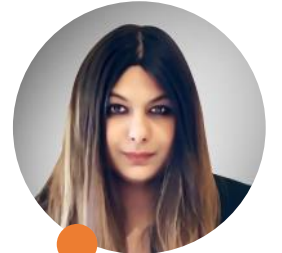
**Padmini Sekhsaria**  
**Non-Executive Independent Director** Founder of Salaam Bombay Foundation, one of the largest school- based preventive health program in India



**UK Sinha**  
**Non-Executive Independent Director**  
former SEBI chairman



**Akhilesh Joshi**  
**Non-Executive Independent Director**  
44+ years of experience in mining



**Priya Agarwal**  
**Non-Executive Non-Independent Director**  
playing a crucial role in strengthening Vedanta's ESG practices

# Vedanta's Growth engine – Powered by proven leadership team

## Our CEOs



### Arun Misra

#### Executive Director

35+ years of experience of leading in various strategic positions



### Navin Jaju

#### CEO- Iron Ore

18+ years of experience across multiple businesses in Vedanta Group



### John Slaven

#### CEO- Aluminium

37+ years of Metals & Mining experience with BHP, Alcoa, BCG, De Beers



### Ashish Gupta

#### CEO- Steel

30+ years of rich experience in TEX Rail, TMILL, TMK India



### Steve Moore

#### Deputy CEO- Oil & Gas

37+ years of experience in Energean, Shell, Maersk, Global Oil & Gas specialist



### YJ Chen

#### CEO- Displays

23+years of experience in display industry at HKC Corp, Innolux, Xiamen, GIP



### Chris Griffith

#### CEO- Base Metals

30+ years of rich experience in Mining sector across geographies



### Hugo Schumann

#### Advisor – Silver Value Creation

Diverse experience in mining, energy and metal industries- Jetti Resources, Apollo Group



### Vibhav Agarwal

#### CEO- Power

24+ years of experience in Power & Infrastructure sector



### A Sumathi

#### COO – Tuticorin

20+ years of exp operations, energy management, ESG, business excellence, maintenance practices



### Pankaj Sharma

#### CEO- FACOR

25+ years of leadership experience across industries

## Our Functional Heads



### Ajay Goel

#### Chief Financial Officer

24+years of rich leadership experience with global companies



### Ritu Jhingon

#### Director - Group Comm & CEO Nandghar

30+ years of experience, Featured in 'Top 100 Global Influencers'



### Ajay Agarwal

#### President - Finance

23+ years of rich experience in Taxation, M&A and strategy



### Rohit Agarwal

#### Director - MAS

18+ years of experience across multiple businesses in Vedanta Group



### Madhu Srivastava

#### CHRO

23+years of experience in Human resource, Sales, Marketing and Operations across industries



### Purna Halwasiya

#### Company Secretary & Deputy Head IR

15+ years of exp in multidisciplinary areas of secretarial function and IR



### D Srikanth

#### Director - Projects

31+years of rich and diverse experience in various strategic positions



### Rajinder Singh

#### Head HSE & Sustainability

25+ years of exp in operations, safety, sustainability



### Sanjeev Gemawat

#### General Counsel

30+ years of experience across industries



### Gaurav Sarup

#### Head ESG

20+ years of exp in ESG, carbon and social performance



### Shrikant Saboo

#### Director - Group Commercial, Marketing & Risk

30+ years of multicultural experience across functions across industries



# ESG – At core of Vedanta

# Our commitment to excellence – our path to leadership



## Transforming Communities

**Aim 1** Keeping Community Welfare as a guiding principle of our business decision



**Aim 2** Empower 2.5 million individuals with enhanced skillset

**Aim 3** Uplift 100 million women and children via social welfare interventions

## Transforming Planet



**Aim 4** Net Zero Carbon by 2050 or sooner

**Aim 5** Net Water Positivity by 2030

**Aim 6** Enhance our business model by incorporating innovative green practices

## Transforming 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

## Key Highlights



**0.3 million**  
Individuals skilled



**0.71x**  
Water Positivity



**61 million**  
CSR beneficiaries last 2 years



**20%**  
Women in workforce



**6,000+ Nandghar**  
Established – Child and Women care center



**35%**  
Women in enabling functions



**835 MW RE RTC**  
Under Construction



**36 transgender**  
in workforce



**98%**  
HVLW waste utilized



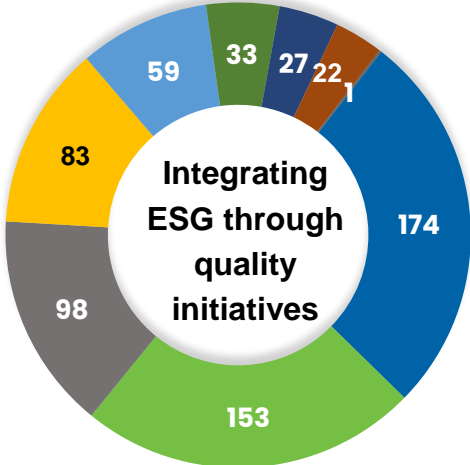
# High Impact initiatives drives sustainability leadership

S&P CSA rankings >>>

**3** Vedanta Limited<sup>1</sup>  
Among 238 global companies

**1** Hindustan Zinc<sup>1</sup>  
Among 238 global companies

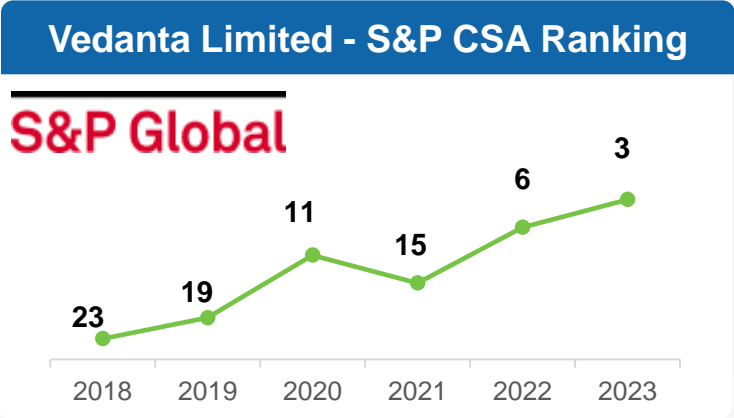
**1** Vedanta Aluminium<sup>2</sup>  
Most sustainable aluminium producer



Integrating ESG through quality initiatives

Total 650 high impact ESG initiatives

- Health and Safety
- Net Zero Carbon
- Innovation and Circular Economy
- Water
- Nutrition, Healthcare and Welfare
- DEI
- Skilling
- Community

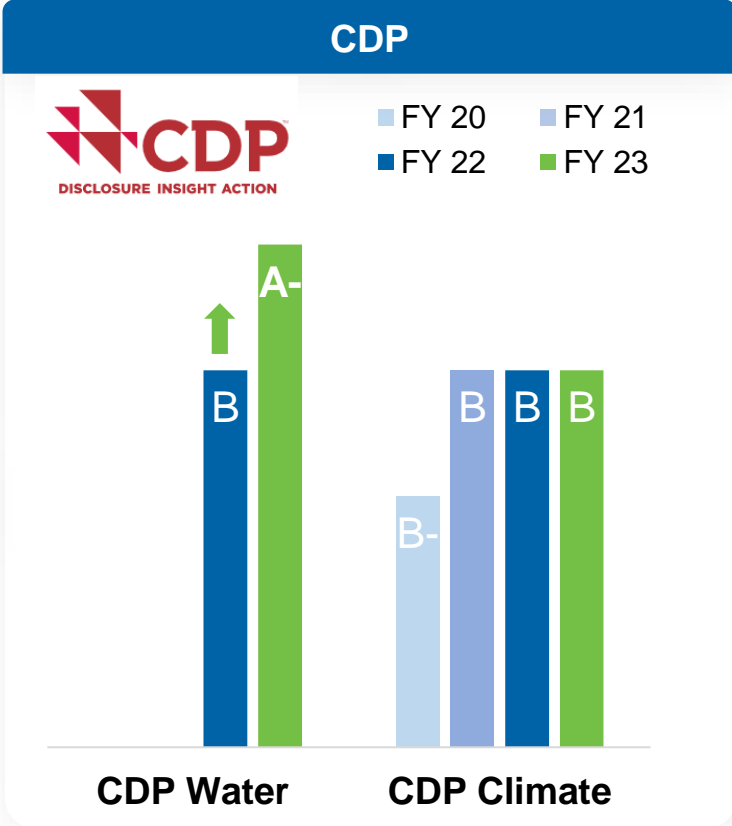


**Vedanta Limited Overall S&P CSA score – 80 (out of 100 points)**

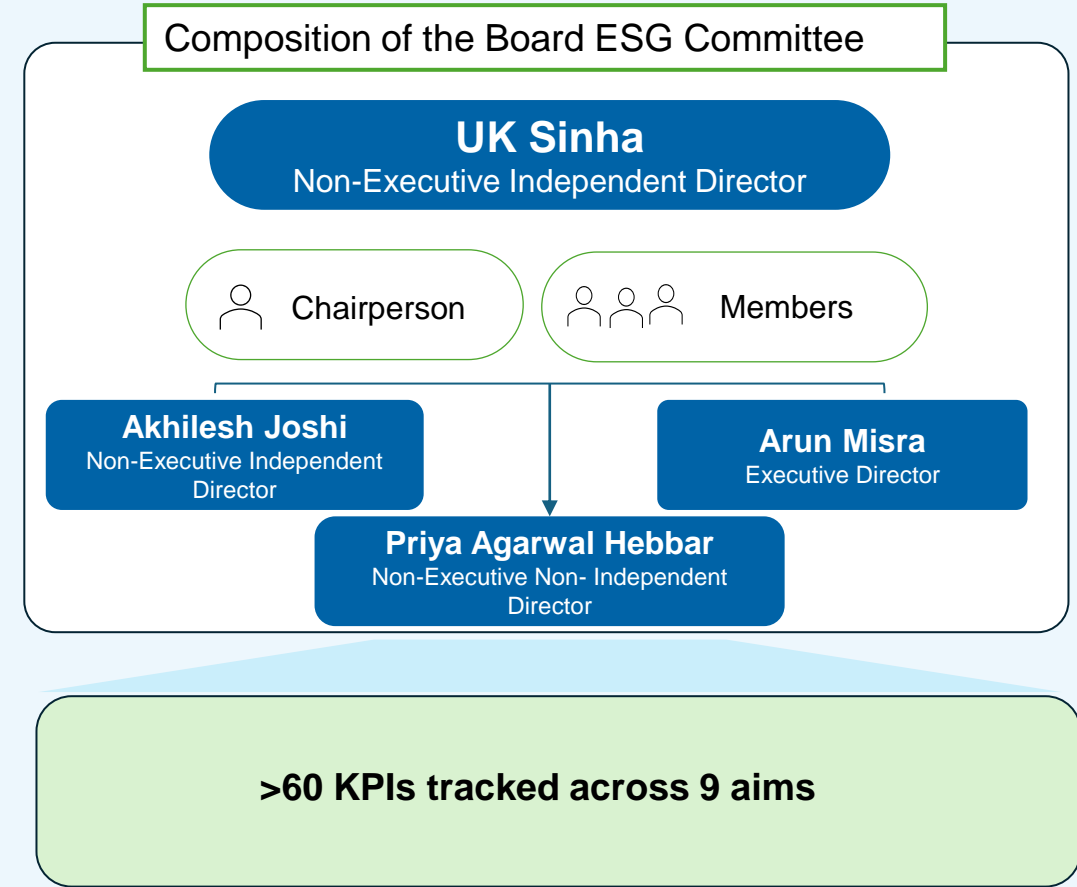
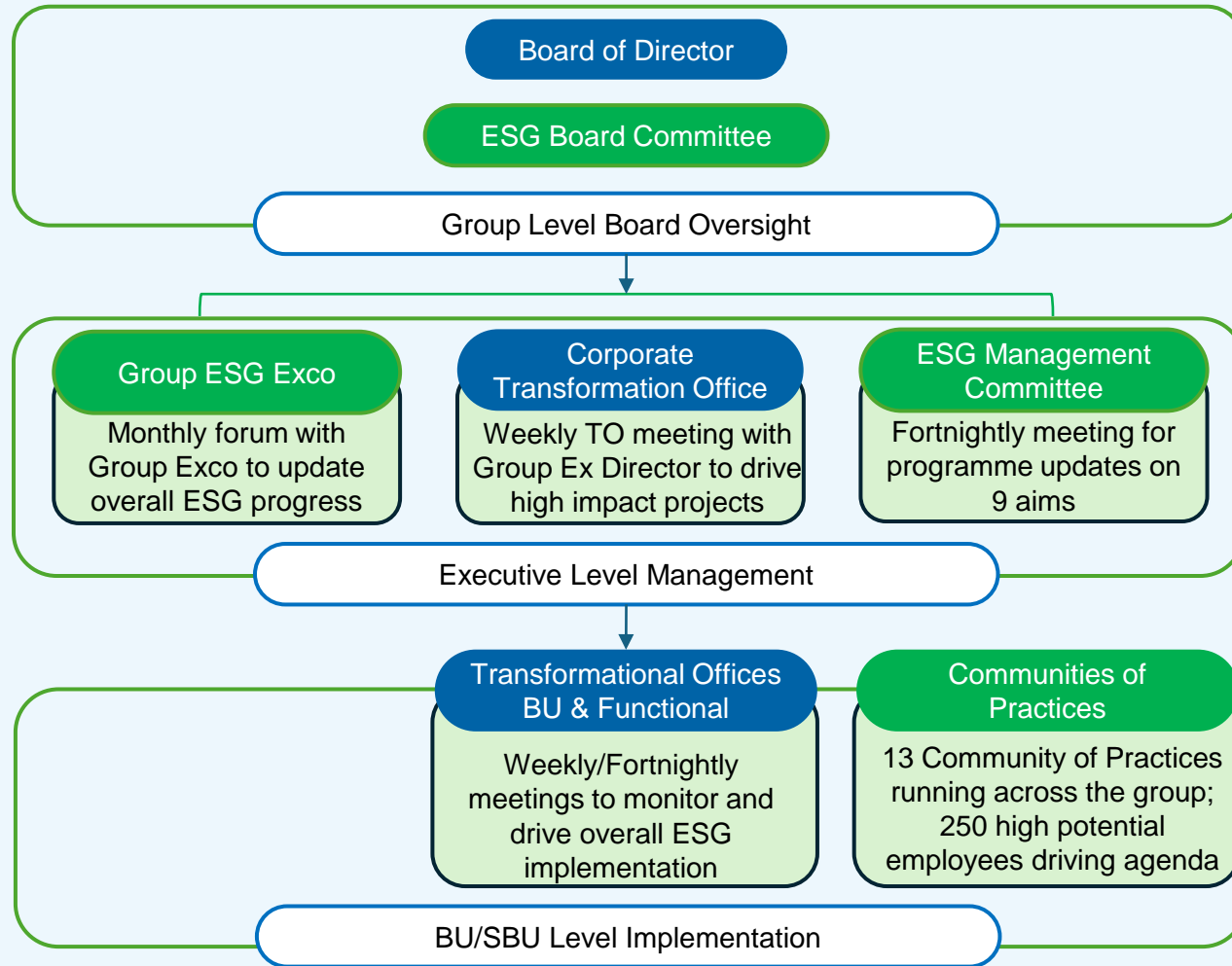
**Governance – 72 (+29 vs 2018)**

**Social – 82 (+40 vs 2018)**

**Environment – 86 (+46 vs 2018)**

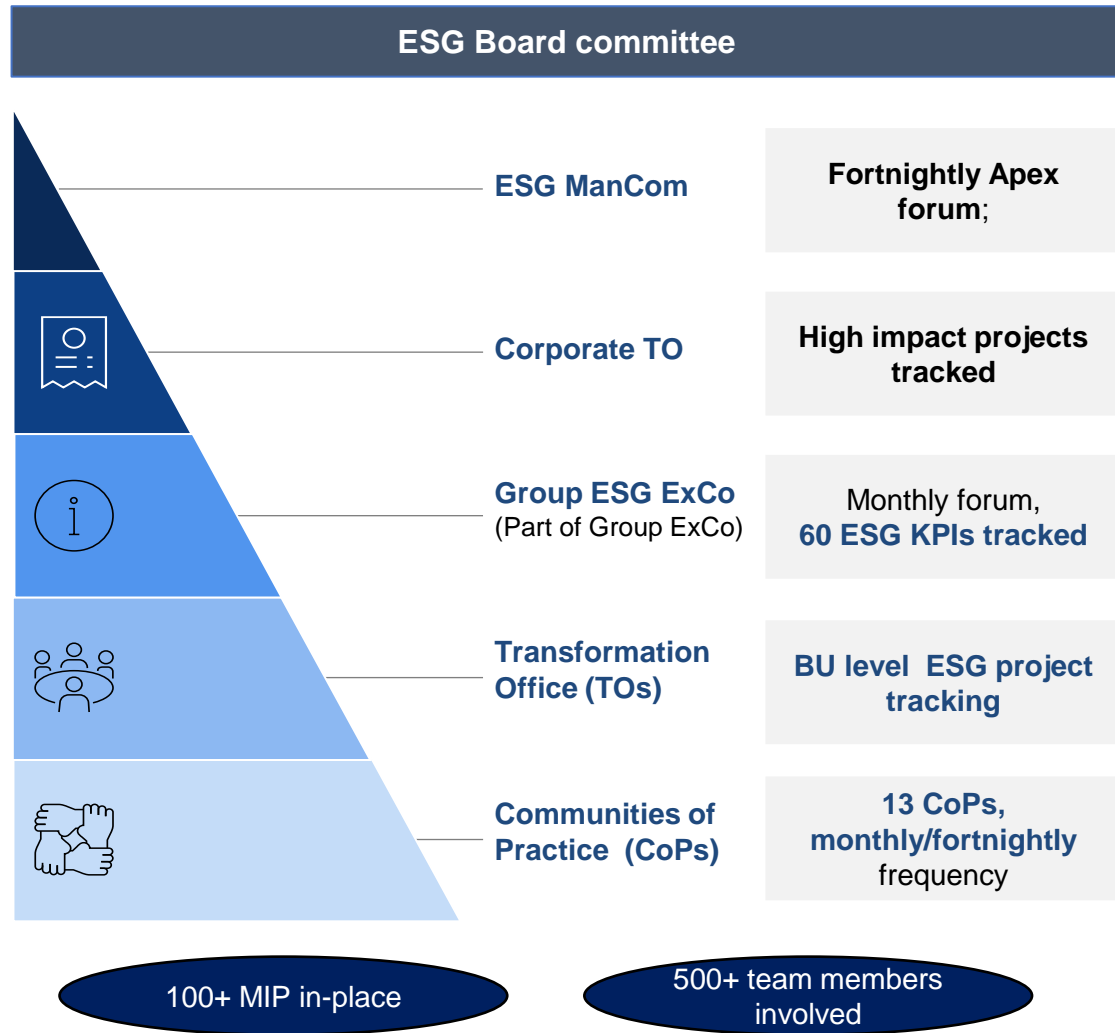


# ESG Governance at Vedanta: Empowering Sustainable Practices

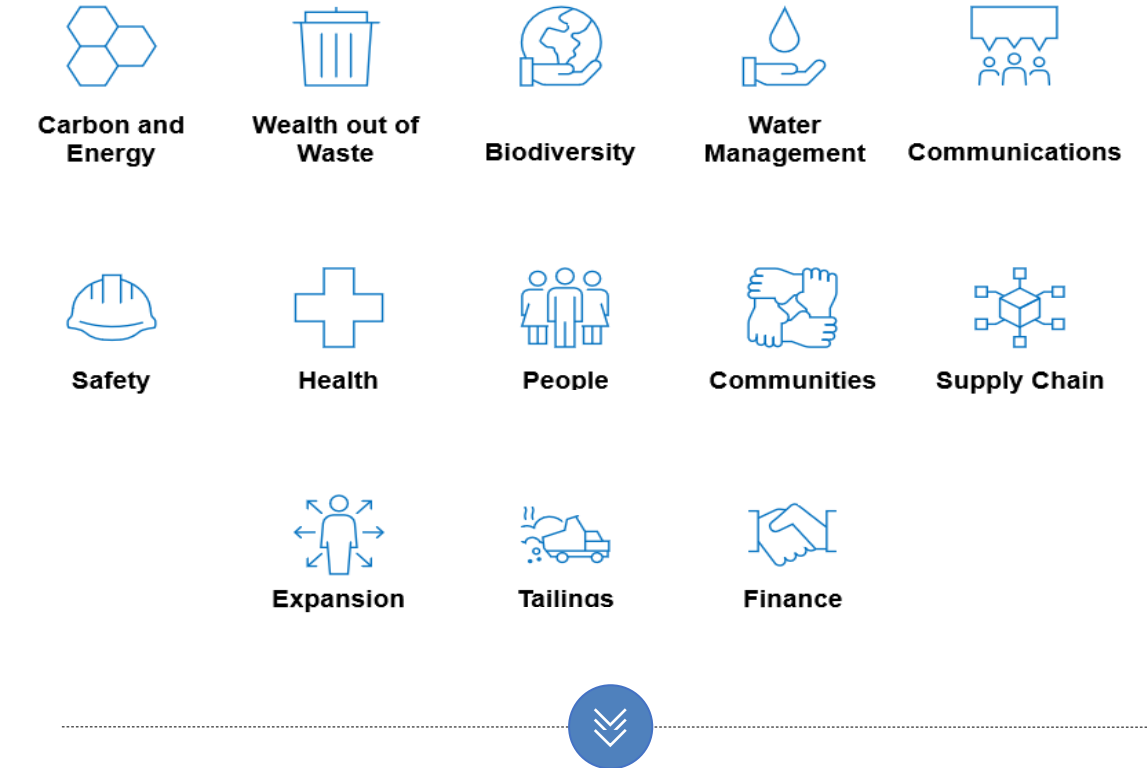


# Transformation Offices & Communities of Practice drive ESG governance

## Cascaded governance setup across Vedanta



## 13 CoPs established as cross-BU platforms



- Driving **ESG agenda** across Vedanta BUs
- **Best practices sharing** across BUs
- Periodic **KPI tracking**
- Theme **based ESG presentations** at ExCo

# Strong Policies & Standards based on Global Frameworks

## Vedanta Sustainability Framework

### 9 Policies

Biodiversity, Energy & Carbon,,  
HSE, Human Rights, Social,  
Supplier & Contractor  
Sustainability Management,  
Water, HIV-AIDS

### 92 standards & guidance notes

- Covering all of the policy subject areas
- In line with ICMM, IFC Performance Standards, GRI

### Robust Monitoring

- Annual audit (VSAP) conducted at ALL Vedanta locations to check compliance with VSF
- Monitored by Group Exco

# Disclosures & publications

## Sustainability Report



Sustainability Report - FY2023

## Tax Transparency Report



Tax Transparency Report - FY2024

## Integrated Annual Report & BRSR



Integrated Annual Report - FY2024

## TCFD Report



TCFD Report FY2023



United Nations  
Global Compact



Dow Jones  
Sustainability Indexes



# Transforming The Planet



# Striving for energy-efficient processes, enhancing renewable energy use, pioneering innovative waste-to-resource applications and prioritizing conservation practices



No of Aims: 3



**\$ 210 mn**  
Total Capex Spent on decarbonisation projects in FY 24



## Aim 4: Net Zero Carbon by 2050 or sooner

1. More than 80 projects to reduce GHG emissions undertaken during the year. Categorized by: Energy efficiency, switch to low-carbon fuels and renewable energy usage

### Outcome :

**6.2 mn tCO<sub>2</sub>e**  
avoided GHG emissions since 2021

**1,826 MW**  
Renewable Power commissioning underway

## Aim 5: Net Water Positivity by 2030

1. Overall NPWI of Vedanta increased to 0.71 (Baseline 0.58 in FY21)
2. Internal Water Pricing done for business units i.e. HZL, Cairn, BALCO, VLL, FACOR, Sesa Goa, Silvasa & ESL

### Outcome:

**3% reduction**  
in freshwater consumption since FY 21

**5 business units**  
Declared Water Positive

## Aim 6: Enhance our business model by incorporating innovative green practices

1. Increase in fly ash utilization
2. Species conservation projects
3. Reduction of Jarosite - Jarofix quantity in HZL

### Outcome:

**98%**  
HVLT reutilization;

**2.2 mn trees**  
planted since 2021

# Phase-wise decarbonization approach

- Under Progress
- Completed

## Short term (till FY 2025)

- 20% reduction in GHG intensity of metals business (FY21 baseline)
- Inventorization and disclosure of Scope 3 emissions



## Medium term (till FY 2030)

- 25% reduction in absolute GHG emissions (FY21 baseline)
- 2.5 GW of RE RTC use



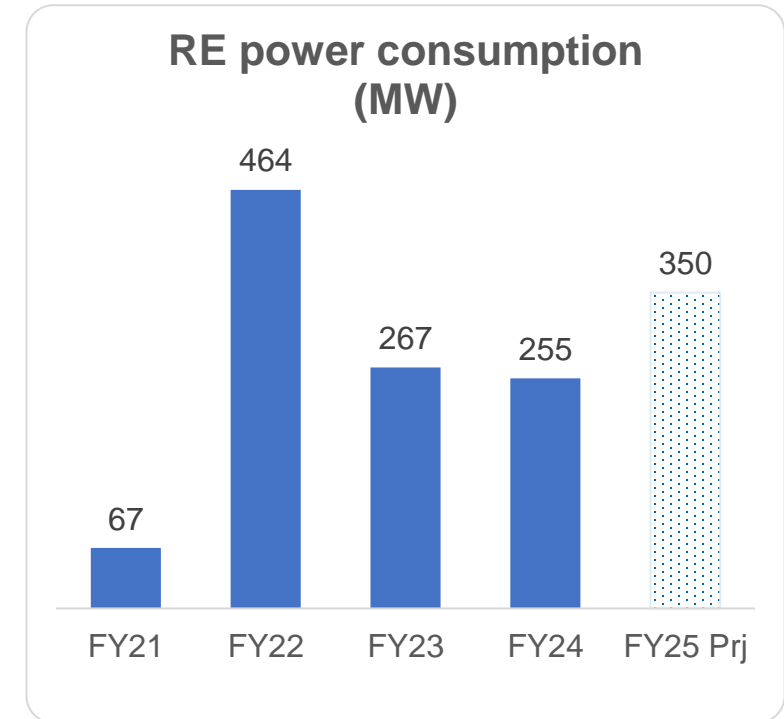
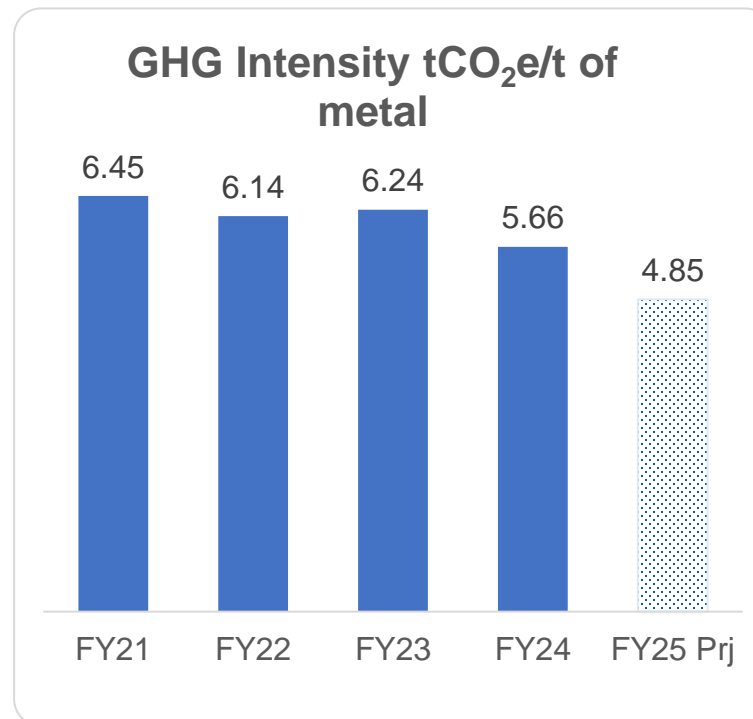
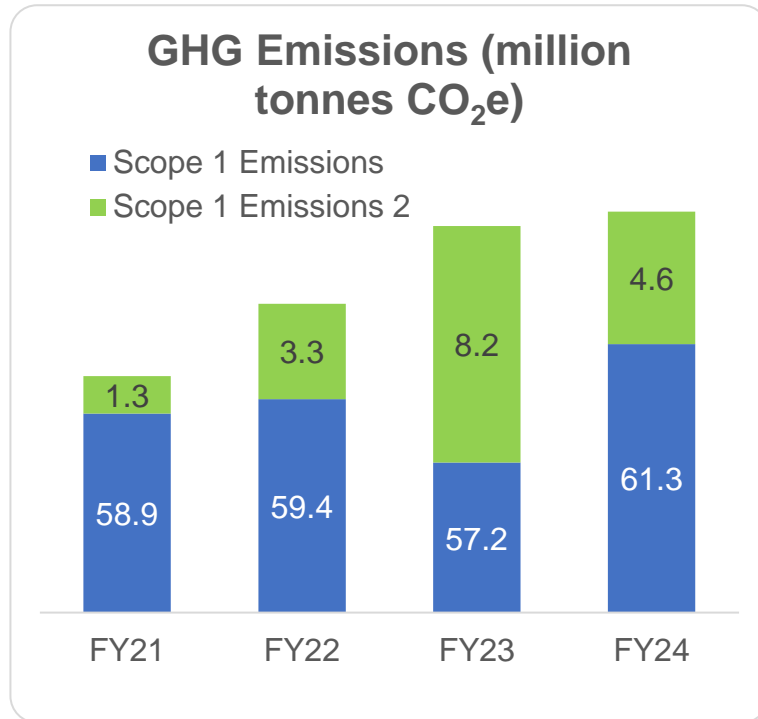
## Long term (beyond 2030)

- Net zero carbon by 2050 or sooner
- ~10 GW of RE RTC use



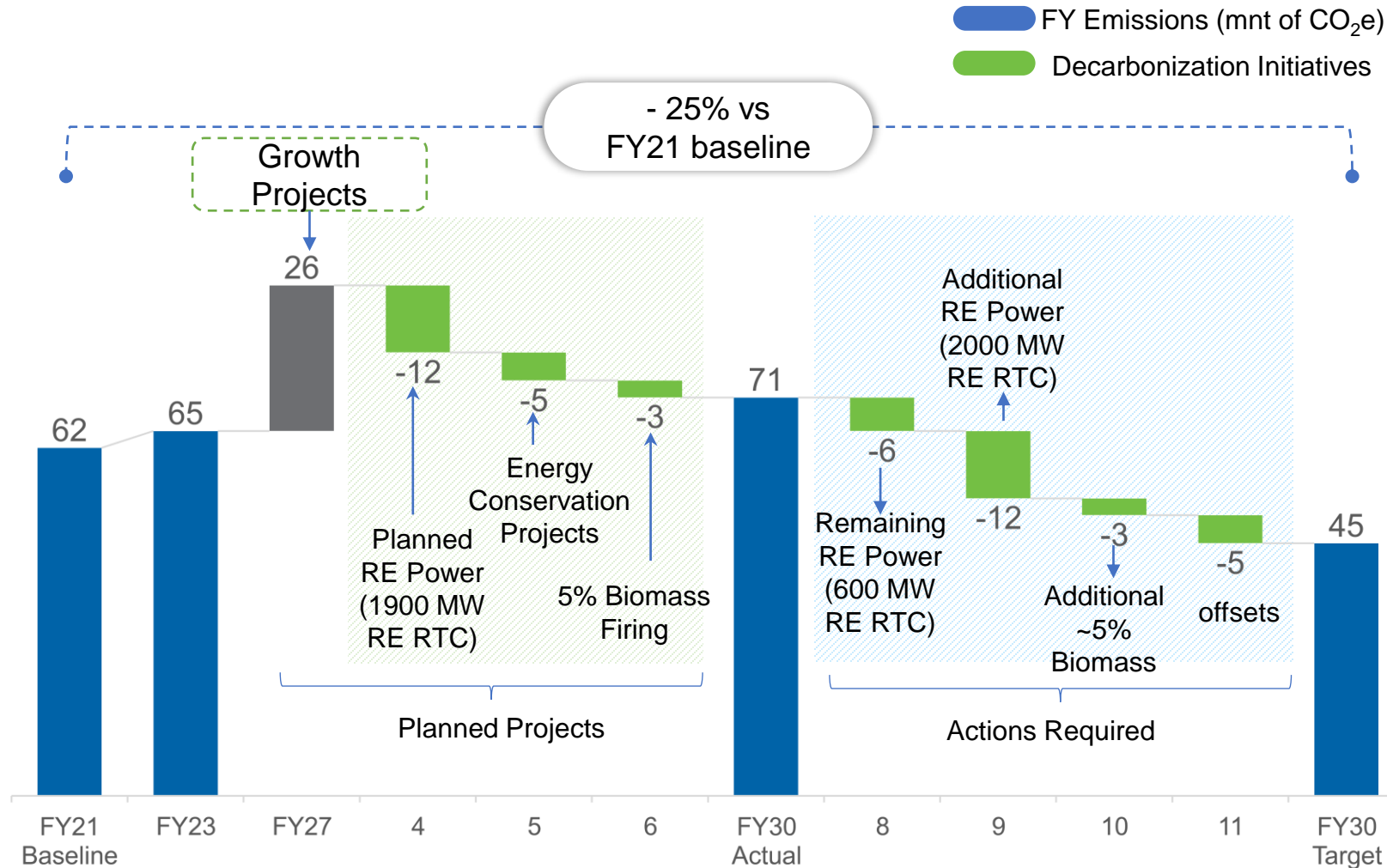


# Decarbonisation Metrics and Performance



# Net-Zero Carbon by 2050 or Sooner - Roadmap

AIM TO REDUCE 25% ABSOLUTE GHG EMISSIONS BY FY2030



- 80 projects in planning or implementation stage during FY24
- 40% in advanced stages of planning
- **Project Mix:**
  - RE
  - Energy efficiency
  - Fuel-switch
  - Plantation
- Key Non-RE Decarbonization Projects
  - 5% biomass co-firing in power plants
  - Green copper certification & branding
  - Scaling up of recycled copper production
  - Auxiliary reduction at smelter – BALCO
  - Switch to EVs across BUs
  - Turbine capacity enhancement
  - Plantation of 1 million trees

# Four Businesses aspire to reach Net Zero Carbon before 2050



	Cairn	VZI	HZL	Copper
<b>Peak emissions</b>	2.4 million TCO <sub>2</sub> e	0.55 million TCO <sub>2</sub> e	5 million TCO <sub>2</sub> e	0.7 million TCO <sub>2</sub> e
<b>Peak Year</b>	2025	2025	2026	2024 (Ex Tuticorin)
<b>Net Zero Year</b>	2030	2033	2035	2035

# Successfully initiated utilization of RE power from RE RTC project



## Key Enablers

**Update: Phase 1 of 900 MW:** Aluminum: 450 MW & HZL: 450 MW

- Initiated utilization of renewable energy at HZL for its operations from RE-RTC projects. HZL already consumed 29 MU of RE power till 25<sup>th</sup> Jun 2024.

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▶ **PDA as on date: 1,826 MW**

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▶ **Projects:** Solar and wind

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▶ **Location:** Rajasthan, Karnataka and Maharashtra, India

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# Real-world Business Impact



**1st**

## Green aluminium product line

Restora and Restora Ultra – catering to sustainability conscious customers in Europe



**1st**

## Commissioning of EVs in underground mines & shopfloor

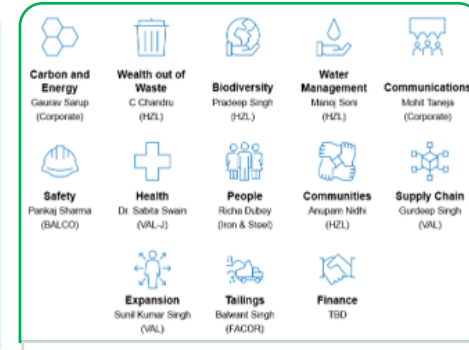
HZL & VAL partnering with multiple OEMs to introduce utility electric vehicles



**1st**

## 100% RE run plant

HZL's Pantnagar plant will be sourcing 100% renewable energy



**1st**

## Company with cross-BU dedicated ESG forums

13 corporate CoPs



# Transforming Community



# Communities, Integral part of our sustainable operations



No of Aims: 3



Total SDGs addressed: 3



## *Aim 1: Keeping Community Welfare as a guiding principle of our business decision*

### Initiatives:

1. Local direct and indirect employment near host communities
2. Local procurement from host communities

### Outcome :

**230,000 +**  
Direct Jobs created

**\$ 3.7 bn**  
Procurement from same/adjacent district

## *Aim 2: Empower 2.5 million individuals with enhanced skillset*

### Initiatives:

1. More than 28 skilling and livelihood programmes underway across Vedanta's businesses
2. Vocational training centres; Women led micro enterprise development; Agriculture upskilling

### Outcome:

**0.3 mn**  
Individual skilled under various category

## *Aim 3: Uplift 100 million women and children via social welfare interventions*

### Initiatives:

1. More than 125 programmes underway to benefit women and children, including programmes in: healthcare, education, drinking water & sanitation, empowerment, livelihood generation

### Outcome:

**17.4 mn**  
women and children benefited through Vedanta Social Intervention programmes

# Empowering communities with focused actions

## Highlights



**17.40 million**  
Total Beneficiaries



**53 Mn\$**  
CSR Spend in FY24



**6,000+**  
Nand Ghars



**Healthcare**  
> 32 Initiatives



**Drinking water and sanitation**  
> 12 Initiatives



**Community Infrastructure**  
> 24 Initiatives



**Children's well-being and education**  
> 31 Initiatives



**Environment protection & restoration**  
> 4 Initiatives



**Women Empowerment**  
> 7 Initiatives

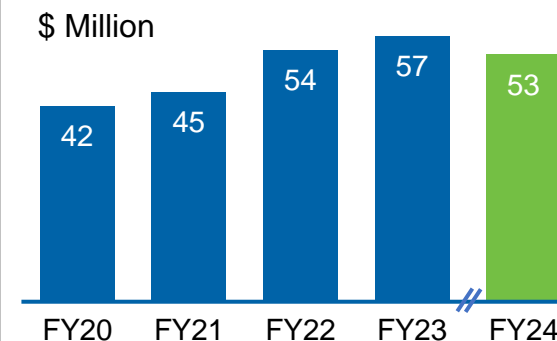


**Sports and culture**  
> 15 Initiatives



**Livelihood and Skilling**  
> 28 Initiatives

**> 251 Mn\$** spent on CSR activities since 2020



- ✓ ~1,200 villages reached through CSR activities
- ✓ 8 focus areas
- ✓ 150+ high impact CSR initiatives

• 1. Includes indirect beneficiaries  
 • Spend numbers are unaudited; CSR: Corporate Social Responsibility  
 Sensitivity: Internal (C3)





# Transforming The Workplace



# Strive for diverse, equitable, inclusive and safe workplace



No of Aims: 3



Total SDGs addressed: 5



## Aim 7: Prioritise the safety and health of our workforce

### Initiatives:

1. In FY24, more than 46,000 inspections carried across Vedanta
2. Focus on reduction of human-vehicle interactions across all operations

### Outcome :

**0.62**  
Lost Time Injury  
Frequency Rate  
(LTIFR)

**1.3**  
Total Recordable Injury  
Frequency Rate

## Aim 8: Promote gender parity, diversity, and inclusivity

### Initiatives:

1. Infrastructure for women, PWDs, LGBTQs on the C-shift
2. Created and implemented Gender Reaffirmation & Leave Policy
3. Hindustan Zinc trains India's first All Women Mine Rescue Team

### Outcome:

**20%**  
Executive workforce  
-gender diversity

**28%**  
Gender diversity in  
decision-making  
bodies

## Aim 9: Align with global standards of corporate governance

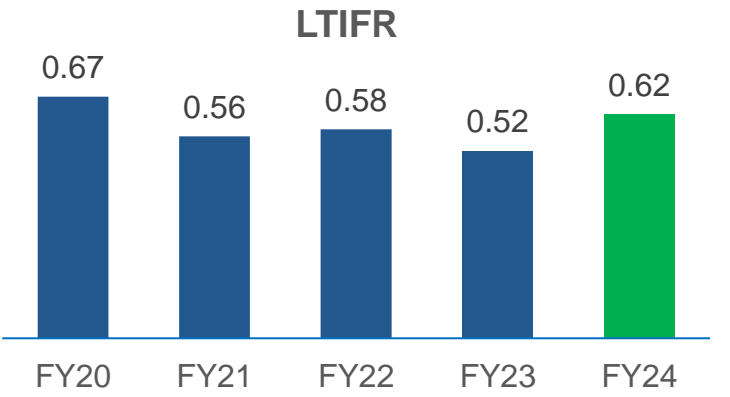
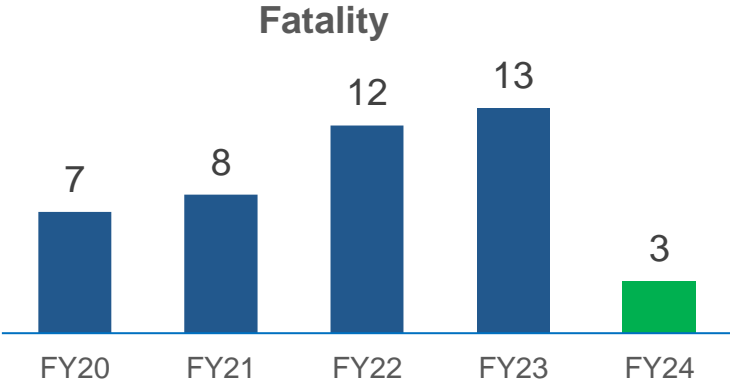
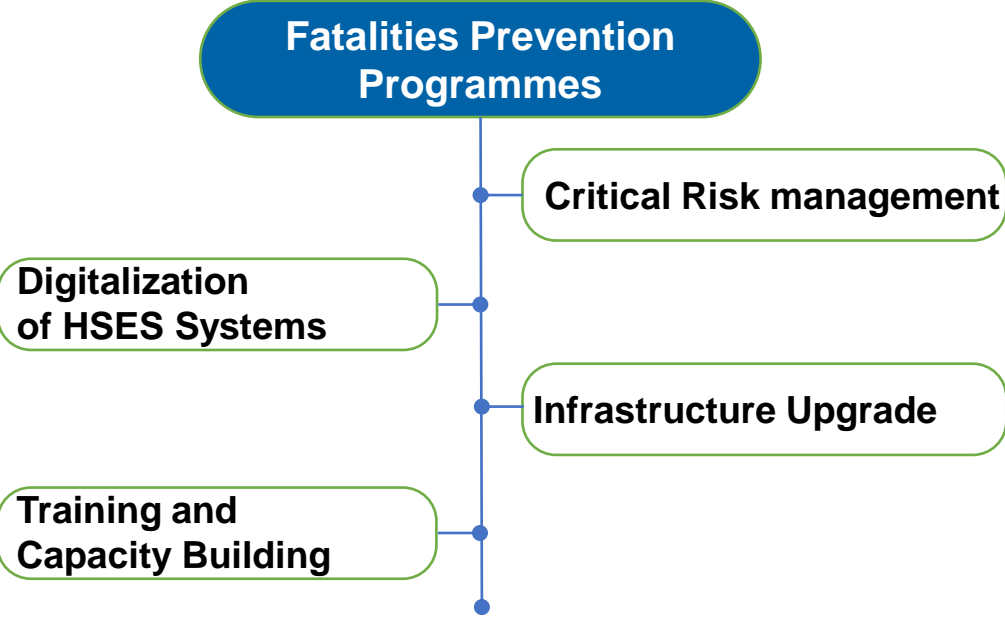
### Initiatives:

1. Ensure all corporate policies imbibe parameters and metrics from ESG frameworks
2. ESG metrics part of the compensation framework

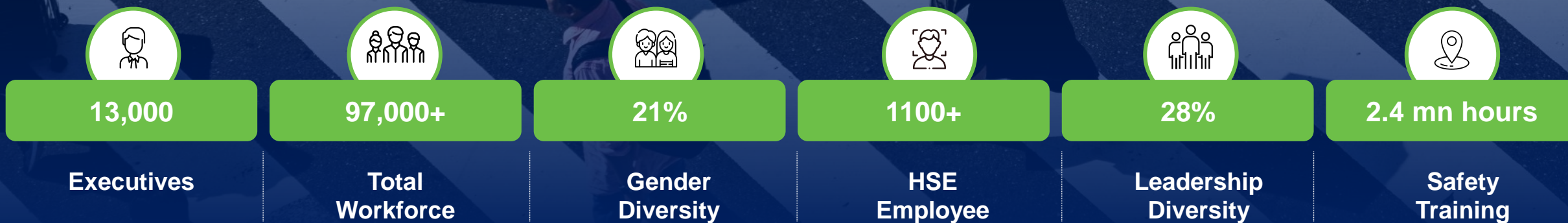
### Outcome:

Right management-in-place to drive the adoption of evolving standards of corporate governance

# HSE Performance Metrics and Improvement Strategies



# People: Our Biggest Asset



Next set of 3,000 leaders are **home grown** through our **structured Talent Management Programs**

Company with **diverse demographics** – Nationality, geography, ethnicity, gender, global experts, advisors

**Professionally driven** company - Each business having fully empowered CEO, enabled by a strong Board and ELT



Top 100 Leaders from **Global MNC and large Indian conglomerate background**



Large Global Conglomerate with **Start-up Mindset. Sustainability and HSE** at our Core



Every year we induct 1,500-2,000 freshers from **top universities** (IIMs, IITs, NITs, LBS etc.)



Governance, ethics, integrity, and compliance – **Zero Tolerance**

# Industry leading Policies & Programs

## Wealth Creation

- Market Benchmarked, best in class reward programs including fixed and variable remuneration (Bonus, Stock Options, Incentive Programs)
- Wide coverage through ESOPs Stock options, 1/3<sup>rd</sup> executives covered

### Parenthood Policy

Launch of **Parenthood Policy** with enhanced benefits designed to support all new parents including women, single parents and LGBTQIA+



### Benefits for Transgenders

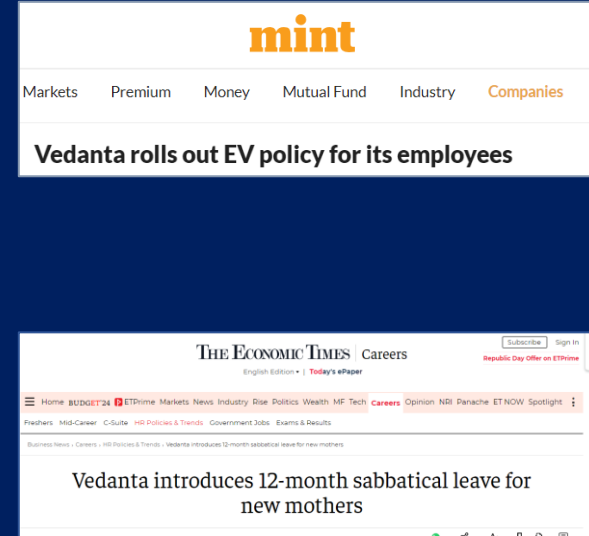
- Gender Reaffirmation Leaves
- Financial Support for Gender Reaffirmation Surgery (Medical Reimbursement)

### Electric Vehicle Policy

**Inclusive policy** across all grades introducing an EV kicker.  
A step towards Vedanta becoming a Net Zero emission business

### Insurance Policy

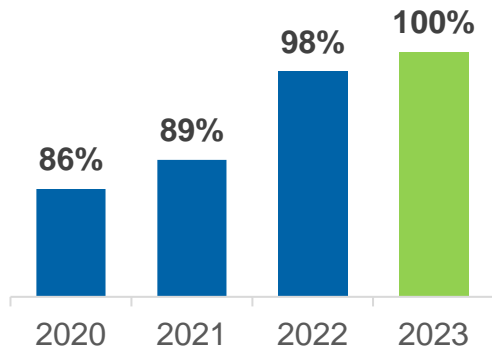
- Term life insurance – 5 times of CTC
- Medclaim
- Personal Accident insurance



# ESG Ratings: significant improvement across key external ratings



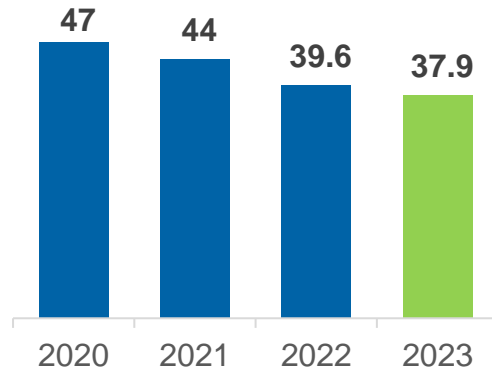
Percentile Ranking



- VEDL ranked 3<sup>rd</sup> among global diversified metals and mining peer group
- HZL ranked 1<sup>st</sup> among the diversified peer group



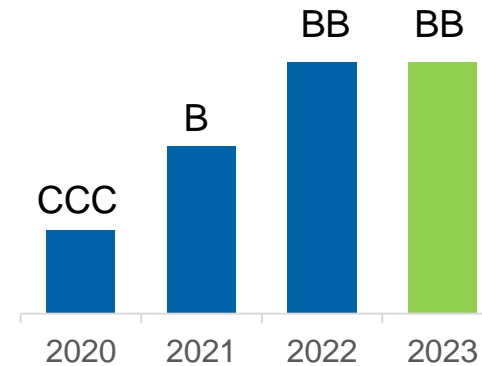
Risk Score (Lower the better)



- Improved score by **4.5 points**
- Entered High-Risk category from Severe Risk



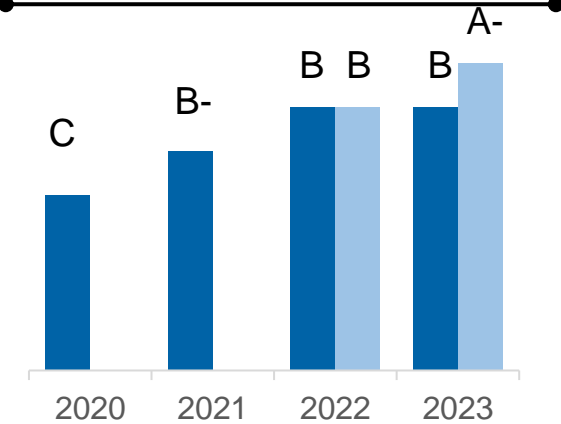
ESG Rating



- Bagged BB score
- Rating is above Industry average



ESG Rating



- **B-rating for CDP Climate & CDP Water**
- CDP Water disclosed for 1<sup>st</sup> time

1. DJSI is now known as S&P Global Corporate Sustainability Assessment Index

• Data as on 31<sup>st</sup> March 2023

Sensitivity: Internal (C3)



# Thank You