

VEDANTA PARTNERS WITH TERI TO ACCELERATE ESG GOALS

London, February 17, 2022: Vedanta Resources, a globally diversified resources company, is pleased to announce that it has signed a Memorandum of Understanding (“MoU”) with The Energy and Resources Institute (“TERI”), an independent, multi-dimensional Not for profit organization in the sustainability space, to forge a long-term partnership and work in collaboration on creating a sustainable world by leveraging both the organizations’ strength in the ESG space. With a mission to promote “Sustainable Use of Resources for a Resilient Planet through Transformative Actions”, the MoU was signed at the World Sustainable Development Summit (WSDS) where Honorable Prime Minister Narendra Modi delivered the inaugural address.

Vedanta plans to invest around Rs. 200 Cr (approximately £20 million) over the next 5 to 10 years on R&D and sustainability initiatives to promote and build a sustainable ecosystem. The partners will work towards building a sustainable future by engaging with governments, civil society and peers to promote a larger ecosystem for climate change, resource efficiency, and circularity, harnessing cleaner energy, sustainable supply chains, and people-centric development.

Dr Vibha Dhawan, DG of TERI’s said: “Businesses can play a paramount role in meeting development goals of UN Development agenda of 2030. Towards fulfilling this ambition, Vedanta and TERI have come together to work in the pursuit of solving pertinent issues that are critical towards achieving a sustainable future.”

Vedanta Group CEO Sunil Duggal said, “At Vedanta, we keep communities, people and planet at the center of business decisions. We believe, partnership with TERI will create a larger ecosystem to support the global agenda of a sustainable world. This collaboration will help us traverse our ESG commitments on ‘Transforming for good’. TERI has a great track record of developing innovative and sustainable solutions in areas of waste utilization, clean energy, resource efficiency and community welfare, which augurs well with our defined ESG aims. We aspire to work in tandem to achieve our common vision with this partnership.”

With this MoU, Vedanta and TERI will look at opportunities to work on common areas of interest until 2050. The partnership will provide a platform to promote individuals and



organizations to adopt sustainable practices by creating Vedanta-TERI ESG awards and building a sustainable supply chain.

Vedanta is planning to be the ESG leader in the natural resources sector and has committed to reduce carbon emissions to zero by 2050 or sooner. The company has pledged \$5 billion over the next 10 years to accelerate the transition to net zero operations. As part of the process, the company has repurposed its mission statement to Vedanta – ‘Transforming for Good’, to make a meaningful difference to the society at large.

Vedanta has been at the forefront of sustainable practices and is leveraging new technologies to safeguard the environment and communities. Guided by the philosophy of ‘Zero Harm, Zero Waste, Zero Discharge’, Environmental, Social and Governance (“ESG”) practices are at the heart of Vedanta’s operations which are focused on delivering sustainable and responsible growth thereby creating value for all stakeholders.

About TERI

The Energy and Resources Institute (TERI) is an independent, multi-dimensional research organization, with capabilities in policy research, technology development, and implementation. Headquartered in New Delhi, TERI has regional centres and campuses in Gurugram, Bengaluru, Guwahati, Mumbai, Panaji, and Nainital, supported by a multi-disciplinary team of scientists, sociologists, economists, engineers, administrative professional and state-of-the-art infrastructure.

About Vedanta Resources Ltd.

Vedanta Resources Limited, is one of the world’s leading Oil & Gas and Metals company with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, and Aluminium & Power across India, South Africa and Namibia. Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment.

Vedanta has put in place a comprehensive framework to be the ESG leader in the natural resources sector. Vedanta is committed to reducing carbon emissions to zero by 2050 or sooner and has pledged \$5 billion over the next 10 years to accelerate the transition to net zero operations. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. Vedanta and the group companies company have been featured in Dow Jones Sustainability Index 2020.

For any media queries, please contact:

- *Camarco - Financial PR*
Email: Vedantainfo@camarco.co.uk ; +44 (0)20 3757 4980