

Vedanta to engage with 100+ startups in sustainable and transformative technologies

- *Launches Spark 3.0 initiative with opportunities up to USD 5 million for startups*
- *Tied up with industry leaders such as MeitY and Nasscom's CoE, CII, Forge and Austmine*

Udaipur, August 25, 2023: Vedanta announced the launch of the third edition of Vedanta Spark, their global corporate innovation, accelerator & ventures program aimed at providing over 100 projects opportunities worth up to \$ 5 million to startups in sustainable and transformative technologies.

With the resounding success of the previous two editions, engaging over 80 startups for more than 120 opportunities of around \$3.5 million, Spark 3.0 is set to contribute significantly to Vedanta's transformation and the growth of engaged startups.

Ms. Priya Agarwal Hebbar, Chairperson, Hindustan Zinc Limited & Non-Executive Director, Vedanta Limited, said, *"Vedanta Spark 3.0 is a testament to our commitment towards fostering innovation and collaboration. Through this initiative, we also aim to inculcate a start-up culture by enabling the businesses to collaborate with some of the brightest minds in the nation as well as usher in the next generation of industry leaders. This year we hope to increase focus on ESG transformation through innovative solutions and are also looking to engage with & support more women-led startups."*

Vedanta Spark's approach to fostering start-ups involves inviting solutions for real business challenges. Selected start-ups are provided opportunity to execute projects with Vedanta Group of companies and access to world-class infrastructure, resources, and insights from Vedanta's seasoned in-house experts. This empowers start-ups to refine their products, scale their operations, and achieve sustainable growth.

Mr. Arun Misra, CEO – Zinc Sector, ED - Vedanta Limited, Digital & Spark Anchor highlighted, *"The Spark initiative aligns with the Group's vision of supporting start-ups that leverage ground-breaking technologies to solve real business problems and shape the future of the industry."*

Vedanta has partnered with MeitY and Nasscom's Center of Excellence (CoE) for IoT & AI, CII's CoE for Innovation, Entrepreneurship, & Start-ups and leading industry players like Forge Innovation & Ventures and to accelerate engagements involving emerging technologies. The program has also collaborated with global partner Austmine for advancing technology within the natural resources sector.

Mr. Amitesh Sinha, Head - Vedanta Spark, said *"Spark 3.0 intends to bring forth more than 100 initiatives with opportunities upto \$ 5 mn this year by partnering with innovative startups and utilizing their cutting-edge technologies. This collaboration serves as a powerful catalyst for Vedanta's mission of creating large-scale impact by harnessing open innovation and technologies"*.



The initiative focuses on three key areas to drive innovation: enhancing business efficiency, digital transformations and achieving Net Zero sustainability goals. The startups will work across the Vedanta group of companies and provide them with an avenue to showcase their innovative ideas.

With the launch of Vedanta Spark 3.0, Vedanta Group reiterates its commitment to foster innovation and inspire startups to drive positive change, disrupt industries, and create a lasting impact on the global stage.

About Vedanta Limited

Vedanta Limited (“Vedanta”), a subsidiary of Vedanta Resources Limited, is one of the world’s leading natural resources companies spanning across India, South Africa, Namibia, Liberia, UAE, Korea, Taiwan and Japan with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, Nickel, Aluminium, Power & Glass Substrate and foraying into semiconductors and display glass. For two decades, Vedanta has been contributing significantly to nation building. 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, is committed to reducing carbon emissions to net zero by 2050 or sooner and aims to spend \$5 billion over the next 10 years to accelerate this transition. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. Anil Agarwal Foundation, the umbrella entity for Vedanta’s social initiatives, has pledged Rs 5000 crore over the next five years on various social impact programs and its flagship project, Nand Ghar is setting up model anganwadis across India. Vedanta Ltd. has been listed in Dow Jones Sustainability World Index 2022, conferred Golden Peacock Award for excellence in Corporate Governance 2022 and certified as a Great Place to Work 2023. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange.

For more information, please visit www.vedantalimited.com.

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