



Vedanta launches a Global Corporate Innovation & Ventures program – “Vedanta Spark”

A strategic innovation and investment initiative to accelerate tech start-ups



Key Highlights

- Most comprehensive corporate open innovation program in India
- Global program covers 16 opportunity themes and over 75 innovation challenges
- Focus on Sustainability and ESG, Business Excellence, Exploration and Mining Practices
- Programme partner: Forge (Incubator for Managed Corporate Innovation & Start-up Accelerator Services that has worked with Ministry of Defence, NITI Aayog)

Website: www.vedantaspark.com,

Social Media Handles:

- Twitter- <https://twitter.com/VedantaSpark>
- FB page - <https://www.facebook.com/VedantaSpark>
- Instagram Account - https://www.instagram.com/vedanta_spark/?hl=en
- LinkedIn Account - <https://www.linkedin.com/company/vedanta-spark/?viewAsMember=true>

Mumbai/Delhi, October 29, 2020: The Vedanta Group has announced the launch of “Vedanta Spark”, an initiative wherein the company is looking to partner with early-stage, growth stage and venture stage Digital Tech start-ups in order to tap into massive innovation and growth opportunities. The launch event of the global start-up accelerator program will take place on 30 October, 4:00 PM IST.

Through Vedanta Spark, the company seeks young & innovative start-up companies and specialists to come forward and join hands with Vedanta thus unlocking value and growth potential at an accelerated pace.

Vedanta Spark is looking at start-ups from across the globe as part of the program, working in areas such as 360 Degree Sustainability & Excellence in HSE, Operational Excellence – Volume, Recovery & Efficiency Improvement, Asset Optimization and Predictive Maintenance, Exploration, Mining & Blasting, so and so forth.



"We are focused on nurturing Innovation at Vedanta and making it a way of working across all our operations and functions to energize and encourage our passionate leaders to think and act differently. It is our firm belief that by including innovation in everything we do will transform the entire organization and will bring a fresh energy and speed." said **Sharad Gargiya, Senior VP, Group Commercial, Vedanta Limited**

*Speaking on the launch, **Anand Laxshmivarahan R, Chief Digital Officer, Vedanta,** said "To foster innovative thinking for disruptive ideas, it is essential to engage with people inside as well as outside the organization who can challenge the status-quo and offer a different perspective."*

The initiative will offer various advantages for the start-ups - Partnerships & Collaborations, leverage massive capacity & resources of Vedanta group, tech & business expertise and most importantly strategic investments opportunities for the start-ups that offer significant value to Vedanta Limited.

"Easily the most comprehensive corporate open innovation program in India thus far, spanning 16 opportunity themes and over 75 innovation challenges, cutting across several core industrial functions in a globally diversified conglomerate as Vedanta Resources Limited. Envisioned to catalyse the seeding, building and scaling up of a permanent corporate innovation function to exploit start-ups as innovation and growth partners, Vedanta Spark is an amazing opportunity for Forge to execute a global corporate start-up accelerator program." said **Mr. Vish Sahasranamam, Co-Founder & CEO, Forge.**

The project will start with a discovery phase for start-ups to register on the website www.vedantaspark.com, choose the challenge area according to their expertise and then fill an application form and submit a pitch explaining their technology and benefits for Vedanta.

From an expected 1000+ registrations across the globe, Top 20 start-ups will get a chance to work with the different entities of Vedanta following a thorough evaluation process by expert panels consisting of Vedanta's professionals, domain experts and external mentors from reputed govt. ministries and industrial.

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About Vedanta Limited

Vedanta Limited, a subsidiary of 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, Namibia, and Australia. For two decades, Vedanta has been contributing to India's growth story. The company is among the top private sector contributors to the exchequer with the contribution of c. INR 32,400 crore in FY 2020.

Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment. Vedanta Cares is the CSR platform which focuses on enhancing the lives of local communities. The flagship social impact program Nand Ghars are modernized anganwadis focused on eradicating child malnutrition, providing education, healthcare, and empowering women with skill development. The company has been featured in Dow Jones Sustainability Index, conferred CII-ITC Sustainability Award, the FICCI CSR Award, Dun & Bradstreet Awards in Metals & Mining, and certified as a Great Place to Work. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

For more information please visit www.vedantalimited.com

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