

VEDANTA

Bank of America

Global Metals, Mining and Steel Conference - 2024

DESH KI ZAROORATON KE LIYE



OIL &
GAS



ZINC, LEAD
& SILVER



ALUMINIUM



COPPER



IRON, STEEL &
FERRO ALLOYS



NICKEL



POWER



ELECTRONICS



DISPLAY
GLASS

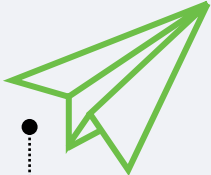


Vedanta Overview & ESG

Priya Agarwal Hebbar

Chairperson – Hindustan Zinc Ltd &
Non-Executive Director,
Vedanta Limited

India's Growth & Vedanta



India is the next **global growth engine**, set to become the **3rd largest economy by 2027**

Globally, **energy transition & IR 4.0** would be **mineral intensive**

India's growth boosting demand for natural resources

Vedanta is **25 years** young, aggressive on growth. Our products act as raw material to **6000+** companies in India

Vedanta is **uniquely diversified**, Demerger will create pure play companies – unlocking true value of all our businesses

Only 20% of the total reserves of minerals have been mined till now

Vedanta's Unique Portfolio

VEDANTA INC.

~ 62% holding
~ 38% market

Zinc & Lead



Silver



Oil & Gas



Aluminium



Iron Ore & Ferro Alloys



Steel



Copper



Nickel



Power



Transmission



Renewables



Electronics



Display Glass



Optical Fibre



Contribution to Nation Building

- 1.4% contribution to India's GDP
- \$53 billion contribution to exchequer in last 9 years
- 1,00,000+ direct and indirect employees

Transforming Together

- \$250 million CSR spent in last 5 years
- Developed 6000 Nand Ghars in 14 states
- Around 2000 MW renewable energy project in progress

Creating Value for all Stakeholders

- Paying out over \$13 billion in dividends over the last decade
- \$35 billion raised from overseas
- Over 5000 industrial partners engaged
- Gender diversity of 30% across leadership
- Pledged 75% of wealth to philanthropy

Our commitment to excellence – our path to leadership



Transforming Communities

- Aim 1** Keeping community welfare at the core of business decisions
- Aim 2** Empowering over 2.5 million families with enhanced skillsets
- Aim 3** Uplifting over 100 million women and children through education, nutrition, healthcare and welfare

Transforming Planet

- Aim 4** Net-carbon neutrality by 2050 or sooner
- Aim 5** Achieving net water positivity by 2030
- Aim 6** Innovations for a greener business model

Transforming Workplace

- Aim 7** Prioritizing safety and health of all employees
- Aim 8** Promote gender parity, diversity and inclusivity
- Aim 9** Adhere to global business standards of corporate governance

Key Highlights

50+ million Lives Impacted	6000+ Nandghar Established – Children and Women care center
838 MW RE RTC Under Construction	0.7x Water Positivity
90% HVLТ waste utilized	33% Women in enabling functions
20% Women in workforce	38 transgender in workforce

Aims to spend USD 5 Billion in the next decade towards decarbonization initiatives

Strong team of 1600+ driving ESG transformation

S&P Global
CSA rankings



3 Vedanta Limited¹
Among 238 global companies

1 Hindustan Zinc¹
Among 238 global companies

1 Vedanta Aluminium²
Most sustainable aluminium producer

Vedanta - India's Natural Resources Champion

Aluminium | Zinc-Lead-Silver | Oil & Gas | Iron & Steel | Power
Copper | Ferro Chrome | Nickel | Electronics and Display

\$17 Bn
FY24 Revenue

\$4.7 Bn*
FY24 EBITDA

\$13 Bn
Dividend over the last decade

\$16 Bn
Capex over the last decade

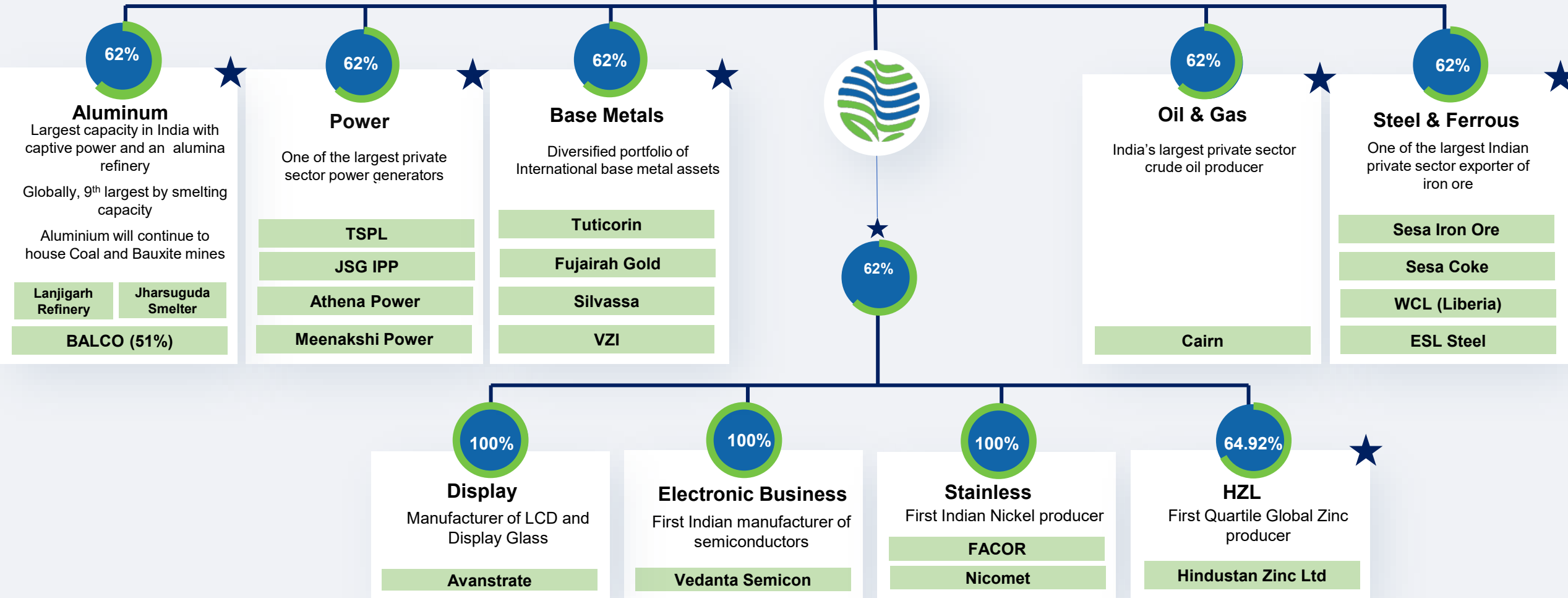
1st quartile
In global cost curve across key
segments

25+ years
Mine life



Demerger: Tomorrow - Streamlined pure-play “Asset Owner” model

Vedanta Inc / VRL



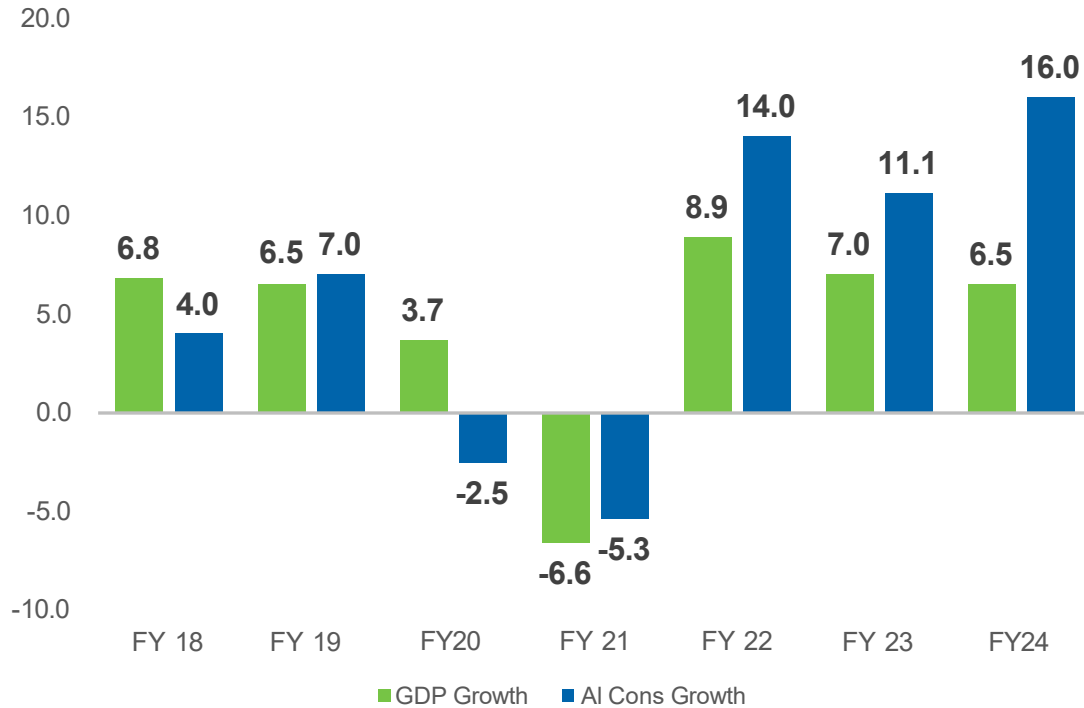


Aluminium The Metal of the Future

John Slaven,
Chief Executive Officer, Vedanta Aluminium

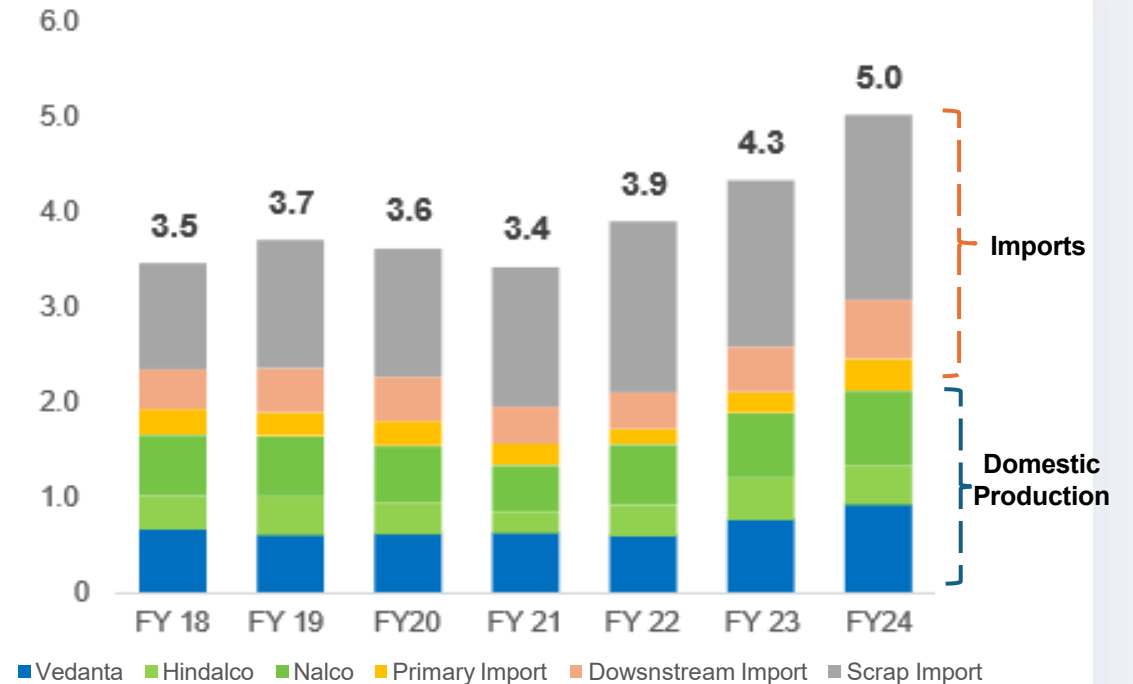
Increasing market share in India's strongly growing market

Growth Rate of India's GDP vs Aluminium Consumption (%)



Aluminium demand is expected to exceed the India GDP growth by at least 2x

Aluminum Consumption – India (in MT)



Vedanta Aluminium is well placed to cater to the domestic demand increase

Vedanta's Compelling Competitive Advantage

Vertically integrated, irreplaceable and strategically located assets creating unrivalled competitive advantage

Vedanta's Competitive Advantage

Located in **mineral rich** province

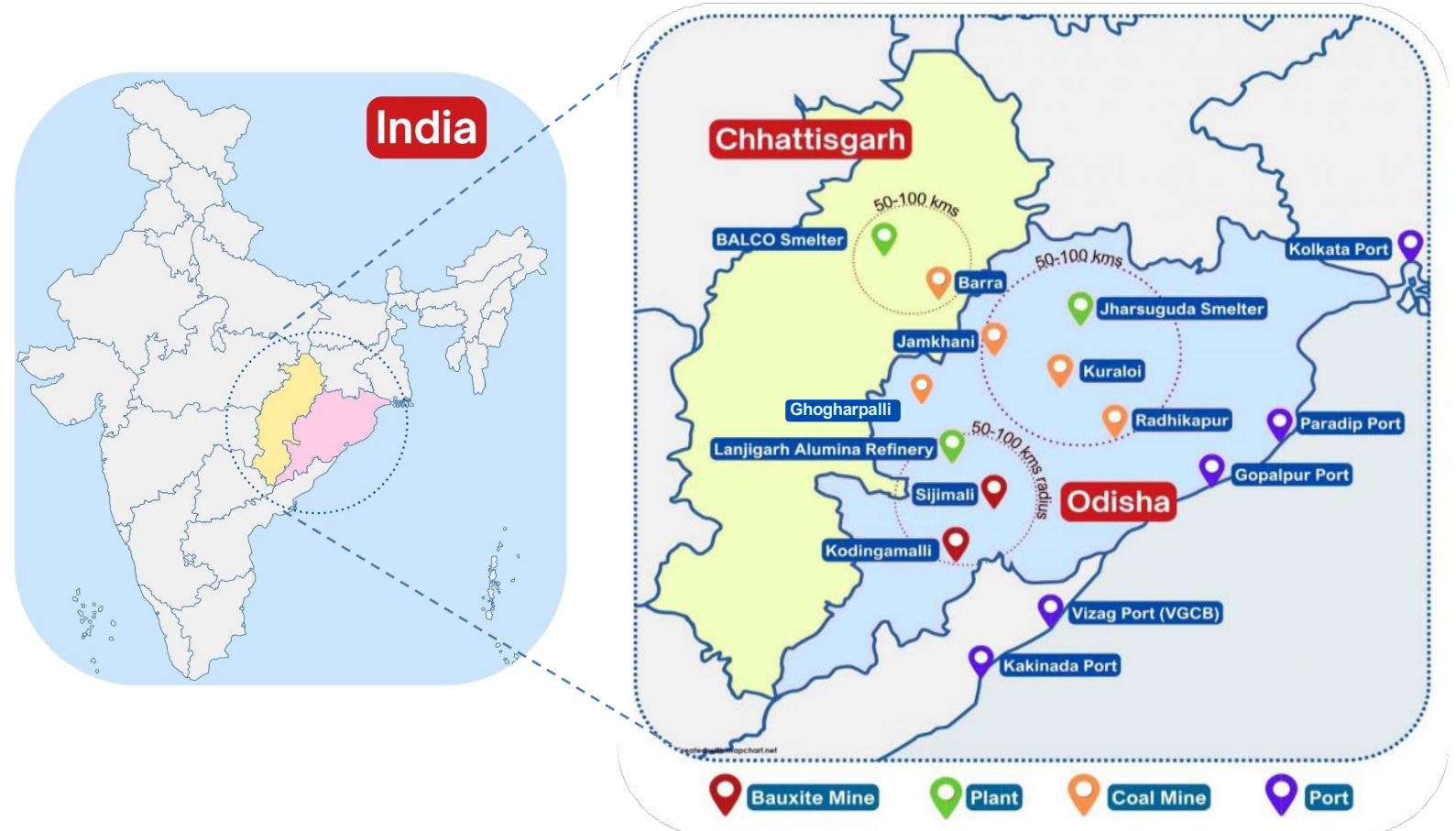
Vertically integrated operations in **compact footprint**

Well connected by **rail network**

Close proximity to **5 key port** including dedicated berth at **Vizag**

~50% primary market share in India

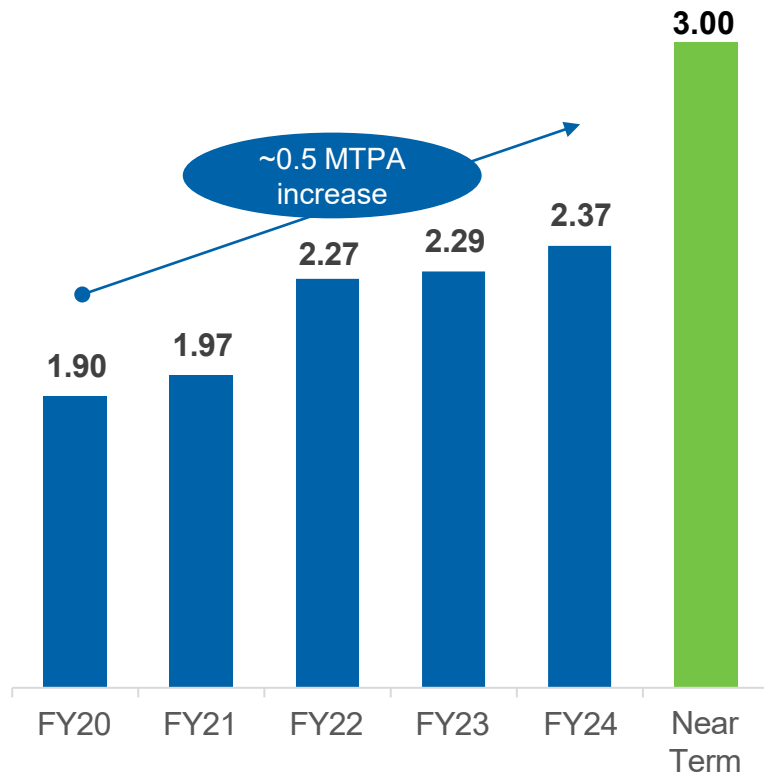
Vedanta Aluminium Footprint



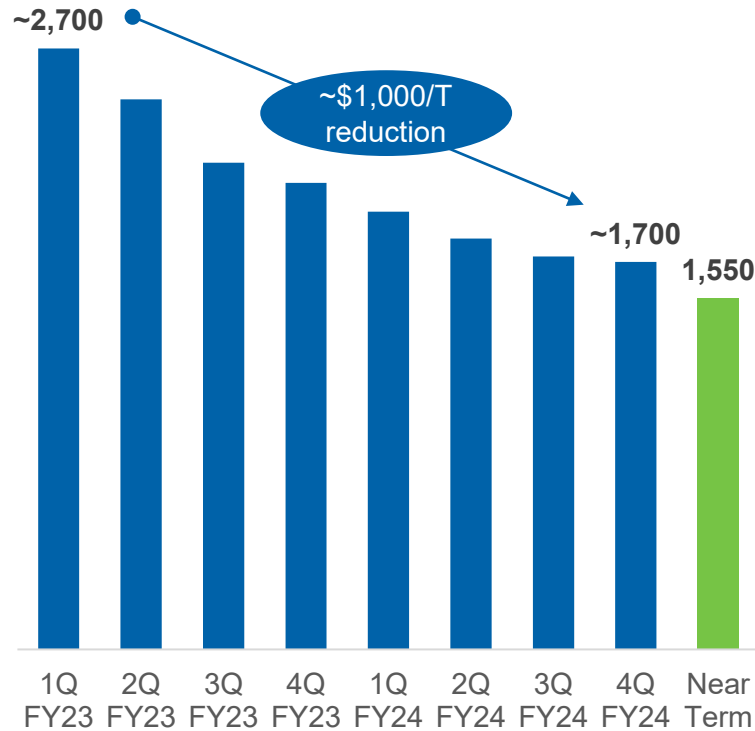
Demonstrated track record of Operational Excellence in Volume and Cost, Powerful cash generation engine

Planned **~2x growth in EBITDA** to deliver exceptional value creation

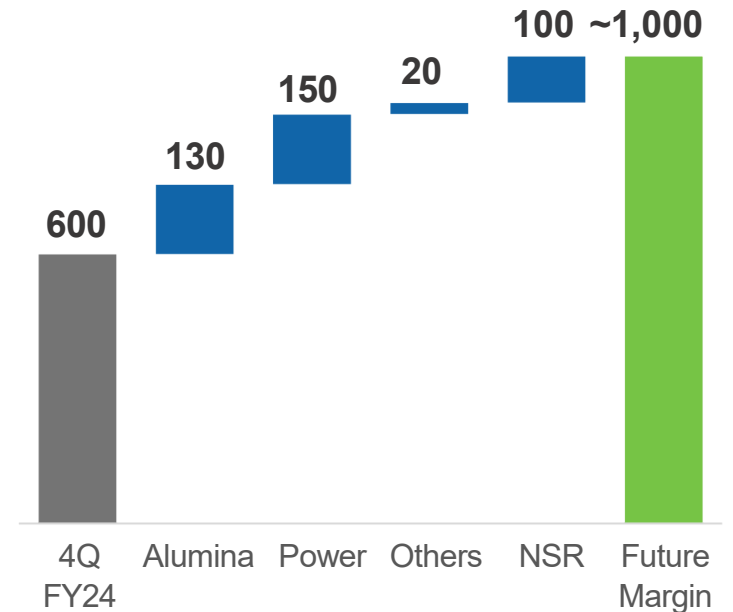
Production Volume (in MTPA)



Cost of Production (in \$/T)



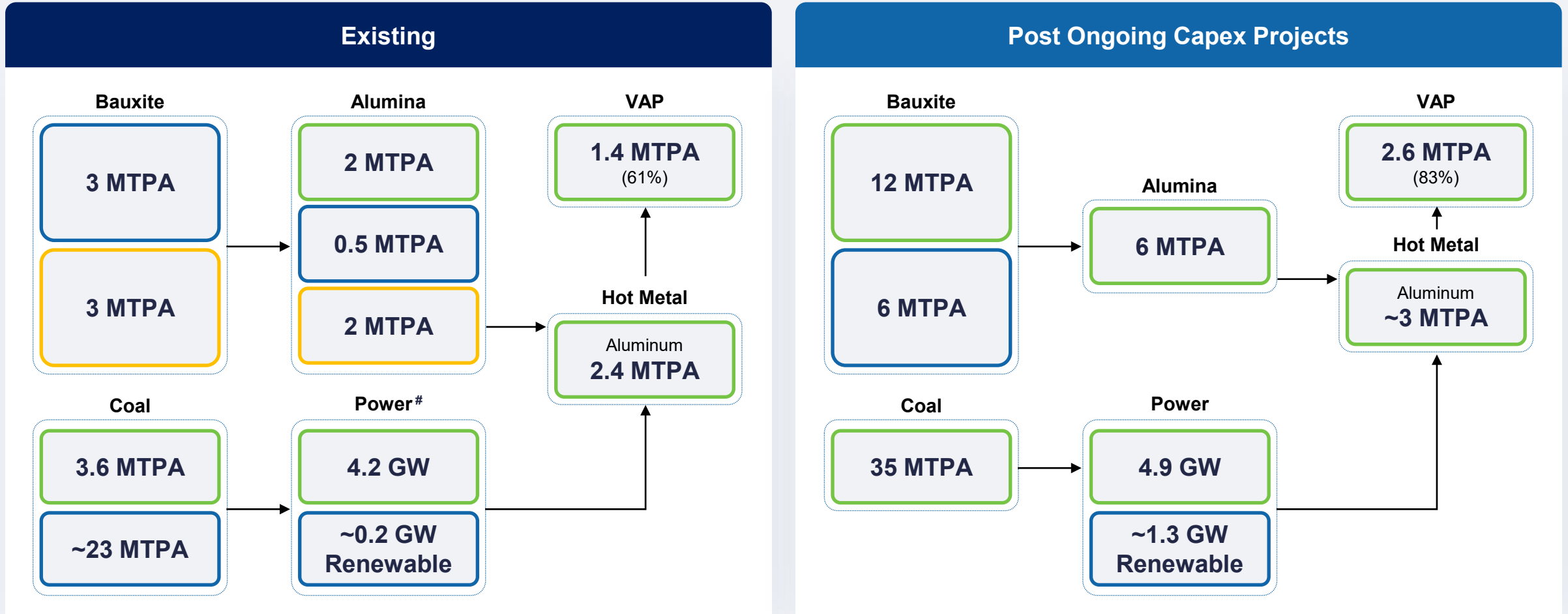
\$/T EBITDA



Driving profitable growth through balanced vertical integration

Projects underway to achieve ~3 MTPA of *Integrated Supply*

Vedanta Value Chain



- Excludes Power IPP 600MW in BALCO
 Note: Excludes VGCB Port Business of 10 MTPA capacity



Key takeaways



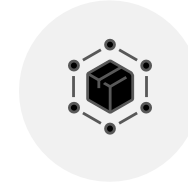
Strongly growing demand for **Metal of the Future** to enable energy transition



Home ground advantage in **India**, with **market** expected to **double in 5 years**




Local, vertically-integrated supply chain enabling **industry-leading costs**



Exclusive focus on value-added products to meet sophisticated customer needs



~3MTPA production at **\$1,000/T EBITDA margin** delivering exceptional value creation



Base Metals Enabling the green energy transition

Chris Griffith
Chief Executive Officer,
Vedanta Base Metals

Diverse and highly scalable base metal portfolio critical for the world's energy transition needs

Locations of Key Operations



- COPPER
- ZINC
- GOLD

Business Overview

Base Metals

Zinc International	Copper India	KCM
Metals Produced	• Zinc, Lead & Silver	• Copper & Gold
Reserve & Resource	• R&R ~35 MnT	• N/A
Current Production	• 208 kt	• 259 kt
2030 Production Pipeline	• 1 MTPA	• 1 MTPA
		• 300 KTPA

Highly scalable base metal portfolio of multinational future-facing assets

Zinc International

Black Mountain



- Underground Mining
 - Deeps LOM FY26
 - Swartberg LOM extension >15 yrs
- Dedicated concentrator
- 75ktpa MIC Capacity

Gamsberg



- Open Cast Mining
- One of world's largest zinc deposits
- 250ktpa MIC Capacity
- Expansion underway – to add 200ktpa

Copper Sector

Copper India



- Silvassa Refinery 220 ktpa –debottlenecking to 250ktpa
- Tuticorin Smelter 400 ktpa - currently not operational. Evaluating other options in India

Fujairah – UAE & Saudi Arabia



Fujairah UAE

- Copper Refinery 100 ktpa
- Gold Refinery 50tpa
- Silver Refinery 110tpa

Saudi (KSA)

- 300ktpa Copper smelter/100ktpa Copper rod mill feasibility study underway

KCM

Mining



- Underground & Opencast
- High copper grade of 3.5% from Konkola U/G
- KDMP Expansion to resume to achieve 230ktpa production

Processing



- Total concentrate capacity 20.5 mtpa
- Smelter - 311ktpa
- Tails leach plant - 17 mtpa (Cu 50ktpa)
- Refinery - 240ktpa.

Well-positioned For Growth Opportunities in Africa, India & Middle East

Vedanta Zinc International – Vision to be 1MTPA producer at <1,200\$/t

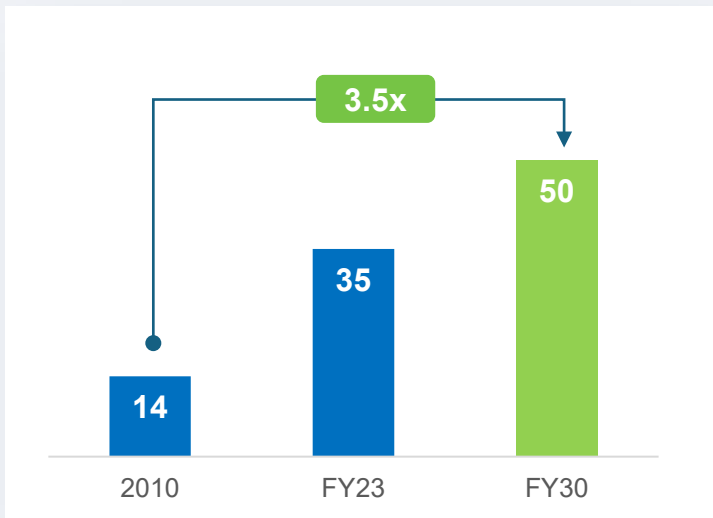
Strong pipeline of projects to tap on ~35 MT R&R

Mine Portfolio with long life → Ramping up Exploration to enhance R&R

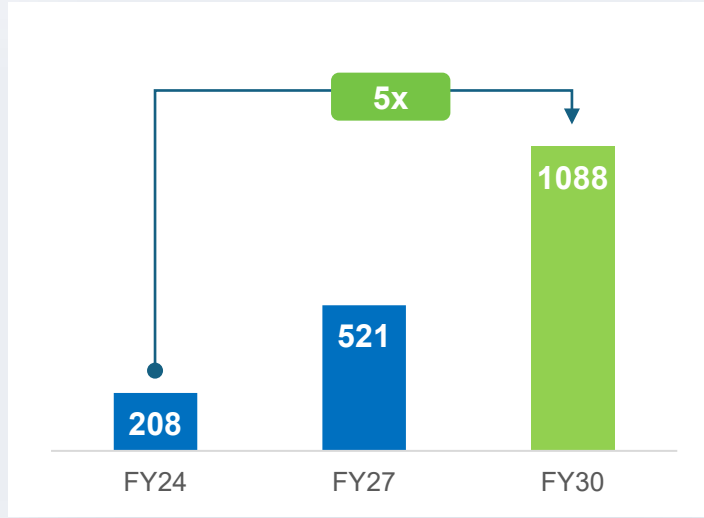
Capacity Expansion → Ramping up Gamsberg mine

Cost & profitability Optimisation → Drive cost and margin EBITDA potential ~\$1bn

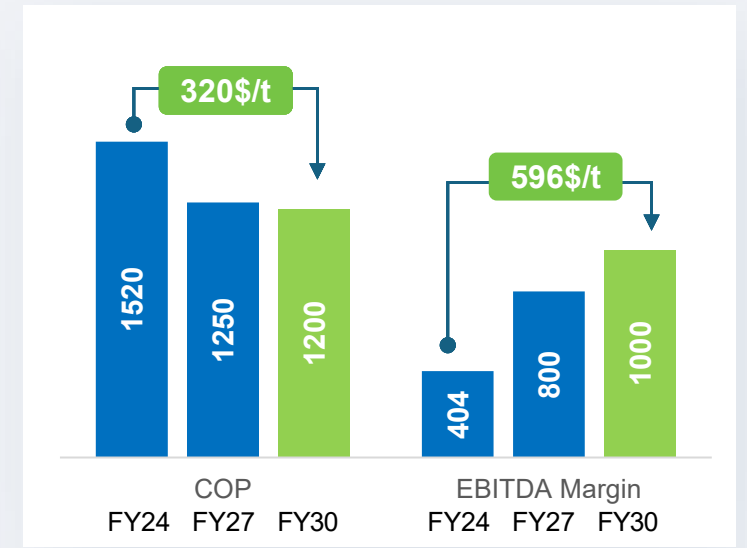
Reserves and Resources (MIC MnT)



MIC Production (KTPA)



Cost of Production & Margin (\$/t)



To become 1 million tonnes custom copper producer by 2030

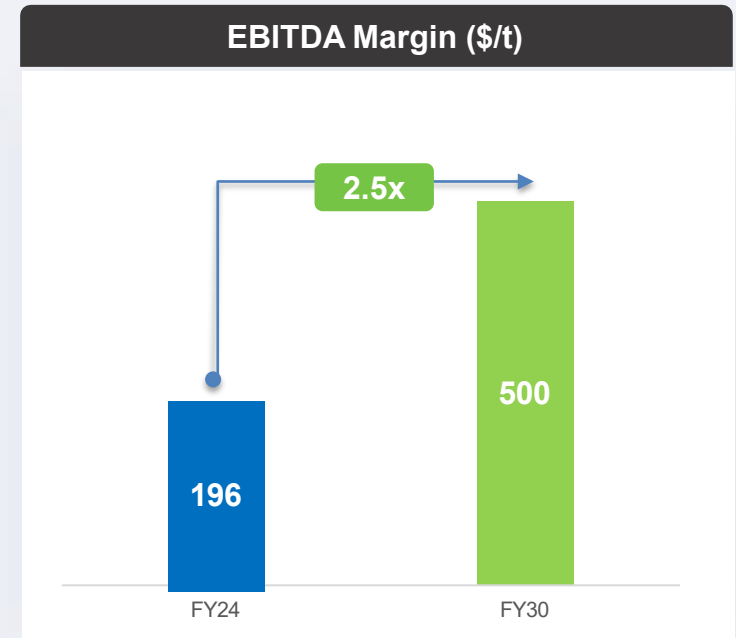
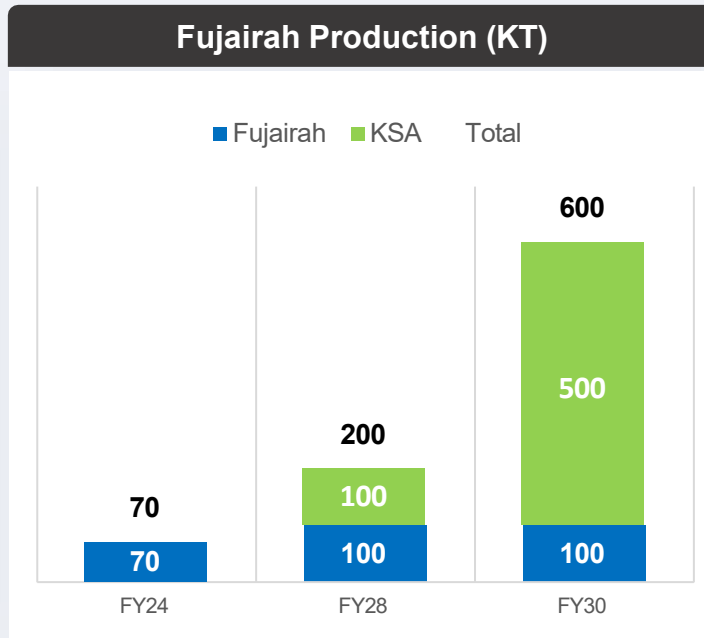
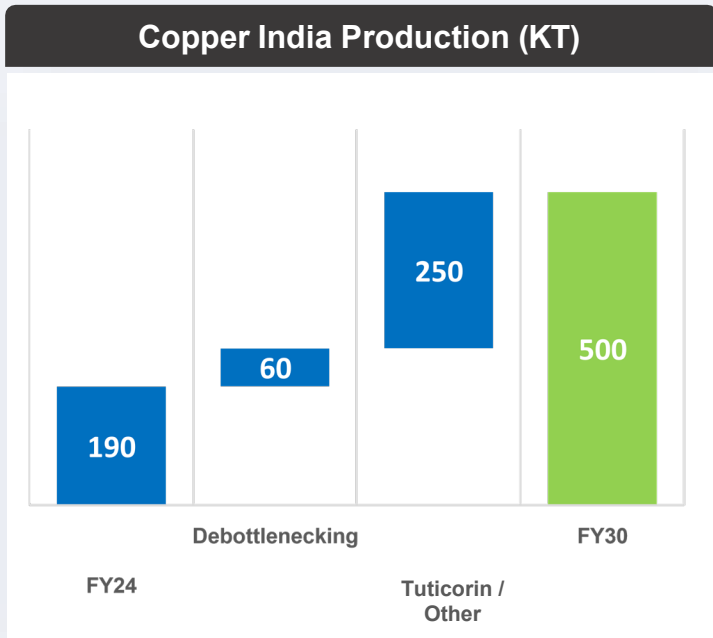
Custom smelting & refining of Copper

Copper India Ramp up cathode volume to ~500ktpa



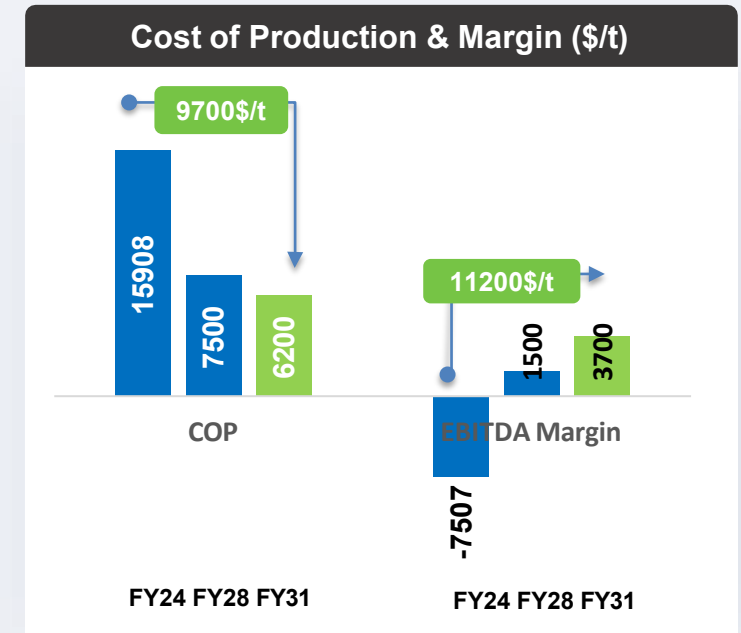
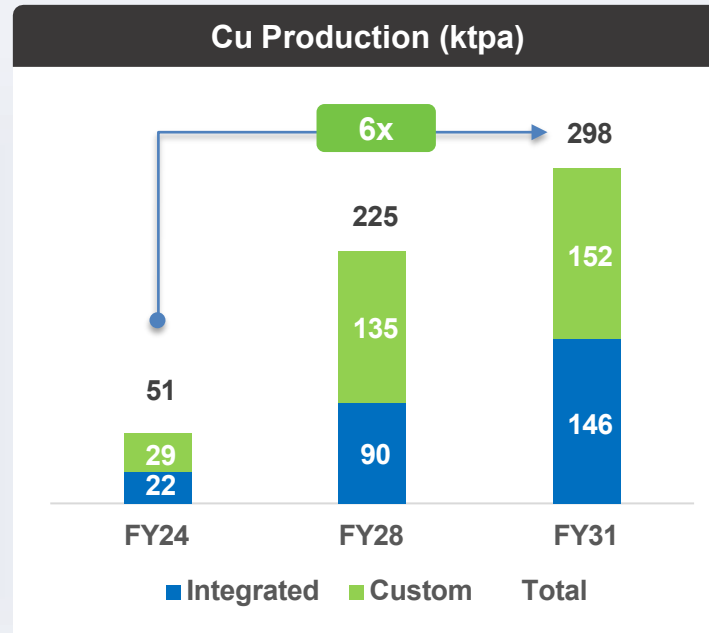
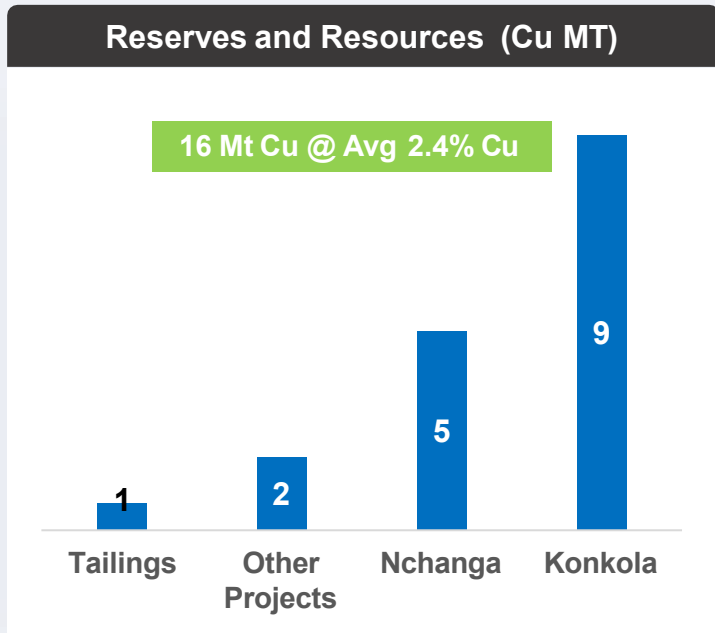
Fujairah UAE & Saudi KSA State of the Art Greenfield expansion project in Saudi Arabia

Profitability ~2.5X increase in profitability (EBITDA potential ~\$0.5bn)



Low-cost brownfield expansion to achieve +300ktpa production by 2031

Project and Execution plan to achieve 300 ktpa



Key takeaways



A portfolio of large-scale, multinational assets primed for the global energy shift



Unlocking further potential with assets like KCM in Zambia and Tuticorin in India, providing this additional avenue for growth



Aspiring to become a premier 1 mtpa Copper producer by 2030



Heading towards 1 mtpa Zinc production milestone by 2030 at <US\$1,200/t



Leading to an EBITDA potential of \$2bn p.a. by 2030

Vedanta Promising a Bold tomorrow



FY25e EBITDA:
>35% Growth



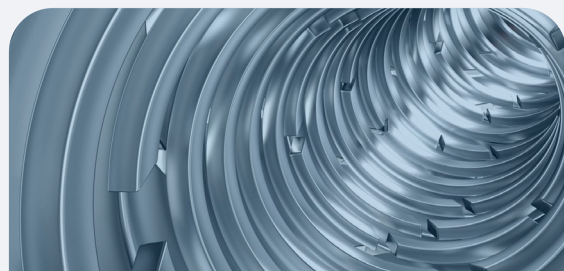
Cost Leadership: Further
10% CoP reduction target in
Aluminum & Zinc India



Doubling Power (IPP)
Capacity to **~5 GW**



Consistent explorations and
development leads to O&G
volume augmentation



3 MTPA Aluminum +
\$1000/t EBITDA margin



Zinc International and
Copper –1 MTPA producer



Shaping our future with the
demerger



Deleveraging Focus:
ND/EBITDA towards **<1.25x**

THANK YOU



DESH KI ZAROORATON KE LIYE



OIL &
GAS



ZINC, LEAD
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