

Press Release

Vedanta - Iron and Steel signs MOU with IIT-B to develop technology for 'Green Steel' production

- Move is in line with the Vedanta's larger ESG vision of 'Carbon Neutral' operations by 2050 or before.

Goa/ New Delhi, 12th August 2022: Vedanta-Iron & Steel Business has partnered with IIT, Bombay for an R&D project to develop cost-effective technology for producing Green Steel using Hydrogen thereby targeting significant carbon footprint reduction in Iron and Steel space. Vedanta-Iron and Steel and IIT – B will also collaborate on exchange of knowledge and technology for process innovation and excellence.

The First project kick-off meeting between Vedanta-Iron & Steel leadership team and IIT-B senior officials took place virtually and was chaired by Mr. Sujal Shah – CEO, Sesa Goa Iron Ore Business, Vedanta Limited and Prof. Arindam Sarkar, IIT-B along with the project team. This engagement with IIT- B is a significant step which is aligned with Vedanta's vision of achieving carbon neutral operations by 2050 & Country's goal of producing Green Hydrogen and aims to create benchmark transformation in steel making process.

Mr. Sauvick Mazumdar, CEO, Iron & Steel Sector, Vedanta Limited said "At Vedanta, we are fully committed towards our ESG goal of achieving 'Carbon Neutrality' by 2050 or before, and this engagement with IIT-B is a massive step forward in our endeavour to adopt 'Green Technologies' to significantly reduce the carbon footprints. I congratulate my Iron & Steel Business team and IIT-B for this fruitful association which will surely lay foundation for yet another landmark transformation for metal & mining industry"

Prof. Milind D. Atrey, Dean R&D, IIT Bombay expressed his excitement for this strategic alliance with Vedanta-Iron & Steel Business. He said "I really commend Vedanta- Iron & steel Business for this proactive step towards R & D for Green Steel making which will prove to be a key landmark in creating greener future. We at IIT Bombay are extremely happy to be associated with this unique endeavour."

Vedanta's Iron and Steel Business has implemented several high impact initiatives towards adoption of most sustainable business practices such as systematic reclamation of One of the largest open cast Iron Ore Mine in Goa, 60 MW clean power generation through waste heat recovery power plants, State-of-the-art Environment management practices and much more over the decades

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 and Namibia. 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. 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. The company's flagship social impact program, Nand Ghars, have been set up as model anganwadis focused on eradicating child malnutrition, providing education, healthcare, and empowering women with skill development. Under the aegis of the Anil Agarwal Foundation, the umbrella entity for Vedanta's social initiatives, the Vedanta group has pledged Rs 5000 crore over the next five years on social impact programmes with a thrust on nutrition, women & child development, healthcare, animal welfare, and grass-root level sports. Vedanta and the group companies company have been featured in Dow Jones Sustainability Index 2020, and was conferred Frost & Sullivan Sustainability Awards 2020, CII Environmental Best Practices Award 2020, CSR Health Impact Award 2020, CII National Award 2020 for Excellence in Water Management, CII Digital Transformation Award 2020, ICSI National Award 2020 for excellence in Corporate Governance, People First HR Excellence Award 2020, 'Company with Great Managers 2020' by People Business and certified as a Great Place to Work 2021. Vedanta's flagship Nand Ghar Project was identified as best CSR project by Government of Rajasthan. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange. For more information, please visit www.vedantalimited.com

About Sesa Goa Iron Ore Business

Sesa Goa Iron Ore Business of Vedanta Limited is engaged in exploration, mining, and processing of iron ore. The company was founded in 1954 as Scambi Economici SA Goa and acquired by Vedanta. Since then, it has grown to be one among the top low-cost producers of iron ore in the country. During 1991-1995, it diversified into the manufacture of pig iron and metallurgical coke. It has also developed indigenous and environment-friendly technology for producing high quality metallurgical coke. Sesa Goa Iron Ore also has two waste heat recovery power plants of total capacity 60 MW that produces clean power by using the waste heat recovery from its coke ovens and blast furnace gas. Sesa Goa Iron Ore operations in India are in Goa & Karnataka.

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