

VEDL/Sec./SE/24-25/62

June 03, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No., C/I, G Block
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended

Dear Sir/Ma’am,

Pursuant to Regulation 30 of Listing Regulations, as amended, please find the enclosed press release titled “**Cairn Oil & Gas accelerating efforts to become Net Zero by 2030**”.

We request you to take the above on record.

Thanking you.

Yours faithfully,
For Vedanta Limited

Perna Halwasiya
Company Secretary and Compliance Officer

Enclosed: As above

VEDANTA LIMITED

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CIN: L13209MH1965PLC291394

Cairn Oil & Gas accelerating efforts to become Net Zero by 2030

- *Reduced potential gas flaring volume by 60% over the last four years*
- *Operation-wide mass Tree and Mangroves plantation to create significant carbon sinks - 2,835 acres of greenbelt including 458 acres of mangroves already developed*
- *Exploring low-carbon technological solutions for Waste to Energy and CCUS*

New Delhi, 03 June 2024: Cairn Oil & Gas, part of Vedanta Group and India's leading private oil and gas exploration and production company, is set to become Net Zero Carbon by 2030, by pioneering Environmental, Social, and Corporate Governance (ESG) leadership across the E&P value chain.

As part of a multi-pronged strategy, Cairn's focused ESG roadmap covers carbon emission reduction, leverage renewable energy sources, leveraging nature-based carbon solutions and adopting innovations such as waste to energy, carbon capture utilisation and storage (CCUS) among others. With this, Cairn has fast-tracked its vision of attaining Net Zero Carbon by 2030.

Land Restoration through Carbon-based Nature Solutions

This year's World Environment Day theme centers on land restoration, halting desertification, and building drought resilience. Cairn's biodiversity conservation initiatives and nature restoration activities are spread across its operational areas in Rajasthan, Andhra Pradesh, and Gujarat.

- Cairn plans to plant 2 million trees by 2030.
- Ravva in Andhra Pradesh has now been transformed into a vibrant wetland of mangroves spread over 86 acres.
- In Barmer, Rajasthan, Cairn planted 0.2 million trees across 988 acres of forest land and is reviving Khejari (*Prosopis Cineraria*) with 15,000 plants in the Thar Ecosystem. The overall greenbelt in Rajasthan covers 1600 acres.
- Gujarat coastal areas have been transformed with 372 acres of mangrove forest.

Sourcing Renewable Energy and Reducing Carbon Footprint

For achieving a low-carbon trajectory to reduce its environmental impact, Cairn is implementing diverse initiatives to decarbonise its operations while expanding its energy portfolio.

- Company has planned to source up to 70 MW of renewable energy by 2030, with a renewable Power Delivery Agreement for 25 MW set to commence in FY25.
- Installed solar rooftop across Rajasthan and Gujarat operational sites.
- Significant progress in flare gas reduction has seen a 60% decrease in potential gas flaring intensity over the past four years.
- Cairn is already a Net Water Positive company with an NPWI of 1.12. The company is recycling more than 96% of produced water through reinjection.
- Undertaken a feasibility study on 'Waste to Power' project to utilise lean gas, CO₂ rich gas, solid waste and other industrial waste, to generate power through pressurized oxy combustor technology. The resulting CO₂ gas can then be further utilised for enhanced oil recovery.
- Other initiatives include bottling and cascading of gas for CNG players, gas transportation from satellite fields to terminal through pipeline, optimising recycled gas compressors, installation of ejector to reduced flaring in terminals and employing digital twin technology for comprehensive asset management.

According to Dr. Steve Moore, Deputy CEO, Cairn Oil & Gas, *"Cairn, as the largest private oil and gas producer in India, is proud to lead the charge towards a greener future by making a positive impact on the environment and communities we operate in. Our decarbonisation and environmental initiatives are aligned with the vision to become carbon neutral by 2030 through innovation and technology, coupled with our dedicated efforts."*

Cairn is committed to enhancing its operational performance in synergy with climate change mitigation and further plans to minimise emissions through process optimisation, improved reliability, and low carbon technologies. The multi-pronged long-term strategy to become Net Zero Carbon by 2030 is backed by a meticulous plan exploring new opportunities.

About Cairn Oil & Gas

Cairn Oil & Gas, part of Vedanta Limited, is India's largest private oil and gas exploration and production company, contributing about a quarter of India's domestic crude oil production and driving energy security for India in a sustainable and responsible way.

With a world-class resource base, the company has an interest in 62 blocks in India spread over 60,000 square kilometres with gross 2P (Gross Proved Plus Probable Reserves) and 2C (Gross Contingent Reserves) of 1.4 bn boe. A pioneer in exploration and production, Cairn has spearheaded technological innovation with high-reward prospects. The company has producing assets across Rajasthan, Andhra Pradesh, Gujarat, and Assam. Over the last 30 years, Cairn has opened four frontier basins with numerous discoveries. Cairn is executing the largest exploration project by any private company in India, reinstating the faith in the country's hydrocarbon potential.

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, Saudi Arabia, 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 electronics and display glass manufacturing. 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. ranked 3rd in the S&P Global Corporate Sustainability Assessment 2023, and has been listed in the Dow Jones Sustainability World Index. The company has also been 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.cairnindia.com / www.vedantalimited.com

For any media queries, please contact:

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