

Directors' Report

Dear Shareholders,

The Board of Directors presents the Company's Annual Report, together with the audited financial statements for the financial year ended March 31, 2018.

During the year, your company focused on generating cash flows across all businesses, deleveraging the balance sheet and delivering superior shareholder return through disciplined capital allocation. The profitability improvement has been driven by production ramp-up and complemented by the strong commodity market. There was record production at Zinc India, aluminium and copper business.

We expect FY 2019 to be another productive year for your company with ramp-ups across Zinc, Oil & Gas and Aluminium businesses continuing. The next phase of growth projects announced during the year, set a strong base for the future. With a strong balance sheet and a clear capital allocation strategy, we are confident about Vedanta's prospects for the coming years and are optimistic about the long-term outlook for the global resources sector.

Financial Highlights for FY 2017-18

- Revenue increased by 22% to ₹ 92,922 crore (FY 2017: ₹ 76,168 crore) driven by firm commodity prices and volume ramp up
- EBITDA increased by 19% to ₹ 25,470 crore (FY 2017: EBITDA: ₹ 21,437 crore)
- Robust EBITDA margin¹ of 36% (FY 2017 39%)
- Free cash flow (FCF) post capex for the year at ₹ 7,870 crore (FY 2017: ₹ 13,312 crore)
- Gross debt at ₹ 58,159 crore, reduced by ₹ 13,410 crore during the last 12 months (including repayment of ₹ 7,908 crore of temporary borrowing at Zinc India offset by issuance of preference shares)
- Net debt at ₹ 21,958 crore (FY 2017: ₹ 8,099 crore) higher on account of special dividends paid and acquisition of AvanStrate Inc. (ASI)
- Attributable PAT (before exceptional items and DDT) increased by 10 % to ₹ 8,026 crore (FY 2017: ₹ 7,323 crore)
- Crisil upgraded the Company's Rating from AA/Stable to AA/Positive
- Contribution of Exchequer of ₹ 33,000 crore including dividends.
- Strong financial position with cash and liquid investments of ₹ 36,201 crore
- Record interim dividend of ₹ 7,881 billion by Vedanta Ltd in March 2018

Financial Performance Summary

Your Company's financial highlights in accordance with IND AS are provided below:

Particulars	Standalone		Consolidated	
	Year Ended March 31, 2018	Year Ended March 31, 2017	Year Ended March 31, 2018	Year Ended March 31, 2017
Net Sales/Income from Operations	45,974	38,540	92,923	76,171
Profit from operations before other income, finance costs and exceptional items	3,851	3,665	18,881	15,040
Other Income	3,866	9,705	3,574	4,581
Finance costs	3,900	3,896	5,783	5,855
Net exceptional items gain/(loss)	5,407	1,324	2,897	(114)
Profit/(loss) before tax	9,224	10,798	19,569	13,652
Tax expense/(credit)	1,968	(271)	5,877	2,333
Net Profit/(loss) after tax	7,256	11,069	13,692	11,316
Share of profit/(loss) of associate	NA	NA	0	(3)
Minority Interest	NA	NA	3,350	4,358
Net Profit after taxes, minority interest and consolidated share in profit/(loss) of associate and before other comprehensive income	7,256	11,069	10,342	6,958
Paid-up equity share capital (Face value of ₹1 each)	372	297	372	297
Reserves excluding revaluation reserves as per balance sheet	78,941	79,396	63,136	60,128
Basic EPS after exceptional items	19.47	29.04	28.3	23.47
Transferred to General Reserve	Nil	NIL	NIL	NIL
Interim Dividend	7,881	7,099	7,881	7,099

Consolidated Financial Statement

The Company announces its Consolidated Financial Results on a quarterly basis. As required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations), the Consolidated Financial Statement of the Company and its subsidiaries, prepared in accordance with Ind AS 110 issued by the Institute of Chartered Accountants of India, form part of the Annual Report and are reflected in the Consolidated Financial Statement of the Company. Pursuant to Section 129(3) of the Companies Act 2013 (the Act), a statement containing the salient features of the financial statement of the subsidiary companies is attached to the financial statement in Form AOC-1.

Pursuant to the provisions of Section 136 of the Act, the Standalone and Consolidated financial statements of the Company along with

relevant notes and separate audited accounts of subsidiaries are available on the website of the Company. A copy of the financial statements of the Company and of the subsidiary companies shall be made available upon request by any member of the Company. Additionally these financial statements shall be available for inspection by members at the Registered Office of the Company.

Operational Highlights for FY 2017-18

In line with Vedanta's stated strategic priority of production growth through continued ramp up at Aluminium and Zinc India business, we delivered strong operational performance driven by record production at Aluminium (exit capacity c.2.0 MT), Zinc India and Copper India. During the year, we also announced next phase of growth projects in Oil & Gas and Copper India and continued to work on the Gamsberg project for commencement of production in mid CY2018.

Some of the key operational highlights for FY 2018 are:

- Record annual production at Zinc India and Aluminium business
- Oil & Gas: Mar 18 Exit run rate of 200,000 boepd; Growth projects on track to enable significant volume growth in FY 19
- Zinc International : Gamsberg project on track with production expected by mid CY 2018
- Aluminum: Record annual production at 1.7mt; with an exit run rate of c.2.0 mtpa
- Iron Ore: Increase in company-wise mining cap allocation in Karnataka expected in Q1 FY2019
- Power: 1,980 MW Talwandi Sabo Power Plant operating at 93% availability in Q4FY 18

Capital Expenditure

We continue to take a disciplined approach to growth through prudent capital allocation. During the year FY 2018, we commenced the next phase of growth in our Oil & Gas business with a near term target of about 300kboepd. With positive fundamentals in place, we have also commenced the expansion of the 400kt copper smelter at Tuticorin in Southern India to 800kt. Completion of this project will place Tuticorin as one of the largest single-location copper smelting complexes in the world. Both these projects are having robust returns. The Zinc projects both at Zinc India & Zinc International are progressing well. We are geared up for commencement of production at the Gamsberg project from Mid Calendar Year 2018 (CY 2018).

During FY 2018, we have spent ₹ 5,306 Cr on Growth projects and it is likely to be higher around ₹ 9,700 Cr in FY 2019 primarily driven by higher capex at Oil & Gas.

Dividend

The Board of Directors approved the payment of 1st interim dividend @2120% of INR 21.20 per equity share of ₹ 1 each on March 13, 2018. In view of the record interim dividend declared in March, 2018, no final dividend is recommended.

The Board of Directors further approved a Dividend @7.5% p.a. on the Redeemable Non-Convertible Preference Shares (Preference Shares) of face value ₹ 10/- each as per the terms of issuance. These preference shares were issued and allotted on April 28, 2017 pursuant to the Scheme of Arrangement between shareholders and creditors of Vedanta Limited and Cairn India Limited ("Scheme") and the dividend was payable until the end of the Financial Year March 31, 2018.

Transfer to General Reserve

The Company proposes NIL transfer to General Reserve out of its total profit of ₹ 7256 Crore for the financial year.

Share Capital

The Authorised Share Capital of the Company is ₹ 74,12,01,00,000 divided into 44,020,100,000 (Four Thousand Four Hundred and Two Crores and One Lakh only) number of equity shares of ₹ 1/- (Rupee One) each and 3,010,000,000 (Three Hundred and One Crore) Preference Shares of ₹ 10/- (Rupees Ten) each.

Bidding under Insolvency and Bankruptcy Code 2016

Under the Insolvency and Bankruptcy Code 2016, the Reserve Bank of India (RBI) mandated banks to refer their defaulting customers/ NPA accounts to National Company Law Tribunal (NCLT). The companies referred to the NCLT for initiating insolvency proceedings, included few steel companies with significant production capacity.

Whilst globally, following two decades of significant steel expansion in China, global steel capacity is high, India remains a significant exception to this. Given India's size of economy, population and existing steel capacity it is expected that the steel sector in India will grow rapidly over the coming few years. In view of this and the synergies from its Iron ore business, your Company bid for two of

the steel assets up for auction. The companies under consideration own state of the art and technologically advanced steel plants. These acquisitions will provide your Company ready operating capacities instead of investing time and effort in a greenfield project.

On March 31, 2018, your Company was declared as the successful resolution applicant by the Committee of Creditors for Electrosteel Steels Limited ("ESL") under the Corporate Insolvency Resolution Process of the Bankruptcy Code, and received a letter of intent from the Committee of Creditors. The Company has accepted the terms of the letter of intent and the closing of the transaction will be subject to compliance with applicable regulatory requirements and the final terms approved by the NCLT.

The Company's other bid is for a steel asset in Gujarat, India. The auction process and evaluation of bids for this asset is on-going.

Credit Rating

Your Company is rated by CRISIL Limited (CRISIL) and India Ratings and Research Private Limited (India Rating) for its banking facilities in line with Basel II norms.

During the year, CRISIL changed the outlook on Company's long-term bank facilities and its Non-Convertible Debentures (NCDs) programme to CRISIL AA / Positive Outlook from CRISIL AA / Stable. The Company has the highest short-term rating on its working capital and Commercial Paper programme at CRISIL A1+. The agency expects that the structural improvement in cost structure along with continued focus on deleveraging shall help improve the credit profile of your Company. The agency shall be guided by extent of gross debt and structural improvements in business driving the lower leverage levels for further positive rating action.

India Ratings changed the Company's ratings on long-term scale to IND AA / Positive from IND AA / Negative during the year and short-term rating are maintained at IND A1+. The agency is monitoring the improvement in leverage along with ramp-up of operations to upgrade the ratings while resolving the outlook.

Sustainability

Your Company's Sustainable Development is integral to the core business strategy. We continue to be a transparent and responsible corporate citizen; committed to a 'social license to operate' and partner with communities, local governments and academic institutions to help catalyse socio-economic development in the areas where we operate.

The Company reaffirms its Core Values of Trust, Entrepreneurship, Innovation, Excellence, Integrity, Respect and Care, which are the basis of Company's Sustainable Development Model. The model continues to be centered on the four strategic pillars: Responsible Stewardship; Building Strong Relationships; Adding and Sharing Value; and Strategic Communications.

With the Sustainable Development model, we built the Sustainable Development framework, which is aligned to global best practices and standards, including the United Nations Global Compact's (UNGC) 10 principles; the International Finance Corporation (IFC) performance standards; the International Council on Mining and Metals (ICMM) principles; UN Sustainable Development Goals (SDGs); and the Organisation for Economic Cooperation and Development (OECD) promoted Multinational Guidelines.

This robust framework provides the business and the leadership teams the parameters on which to assess, monitor, review key sustainability priorities, such as safety, health, environment, stakeholder engagement and community development activities, as per the Company's approach on 'social license to operate'.

Directors' Report continued

The Vedanta Sustainability Assurance Programme (VSAP) has been the bedrock in promoting transparency and compliance of all our businesses with the Group's Sustainable Development Framework. In continuation with last year, the big focus areas have been on implementation of six key safety performance standards across the Group; VSAP process has categorically focused on compliance level to these standards and highlighted areas of improvement.

During the year, we focused heavily on safety performance of your businesses under the overarching umbrella of Health, Safety and Environment (HSE) best practices. Community engagement and development programmes were geared with emphasis on need assessments and longevity of the project and related outcomes/benefits.

Our resolve is strong and we continue to work towards achieving zero harm.

Vedanta's teams across businesses are driving various capacity-building and behavioural programmes. Our awareness campaigns aim to entrench a culture of safety and risk awareness. Training programmes on 'Making Better Risk decisions' is one such programme rolled out across the businesses to improve safety decision making of leaders at all levels, particularly those on the front line. Similarly, 'Experience Based Quantification' (EBQ) using Bow Tie Risk Assessment methodologies were utilised to identify critical risks from safety and environmental perspective for key businesses. In FY 2017-18, over 874,296 hours of safety training were delivered to employees and contractors.

After an encouraging COP21 conference in Paris, which resulted in more than 174 countries ratify the agreement, the global climate agenda continues to push ahead, despite the United States withdrawing from the agreement. India, which had set ambitious targets of reducing its carbon intensity by 33-35% by 2030 and to source 40% of its electric power from non-fossil fuel based sources, continues to move forward to meet those targets.

Our Company remains committed to decreasing its carbon footprint. Last year we stated our expectation to reduce our GHG intensity by 16% from a 2012 baseline by 2020. This expectation emerged from the Carbon Forum that was constituted to develop our carbon strategy and provide governance on the risk to business from climate change.

Our businesses have made significant progress on our GHG reduction commitment. Hindustan Zinc Limited and Oil & Gas business have committed to increase their investment in solar power, while other businesses have made significant improvements in their process efficiencies, thereby reducing their GHG intensity emissions. As of March 31, 2018, we had been able to achieve about 14% reduction in our GHG intensity from our baseline number. We are confident of achieving our target by 2020.

We are also committed to develop an internal carbon price mechanism to manage our climate related financial risk. We believe that climate resilience is the best approach we can take to safeguard our climate related business risks and we are committed to work with all our stakeholders in achieving this goal.

We ensure that our Biodiversity Management Plans are in place, and our environmental footprint follows the most rigorous global standards. We have developed specific objectives and targets, particularly with regards to water and energy management.

Finding innovative ways to reduce waste is a priority for us. We remain committed to our agenda of "Zero Harm, Zero Waste, Zero Discharge". This year we are able to recycle more than 90% of the fly ash that was generated at our power plants. Large volumes of our high-calorific hazardous wastes are also sent to the cement industry to be used as clinker fuel, thereby preventing them from

being sent to secure landfills. This year, we have recycled 83% of our overall High Volume and Low Effect waste in sustainable applications and are continuing to develop new and innovative ways to increase the proportion of waste we recycle.

We are present in some of the world's most unique, remote and underdeveloped regions. We are committed to respect, learn from and create a shared understanding with our communities. Connecting with our communities is not just the right thing to do; it is a fundamental imperative of our 'license to operate'.

Our spend on our social investment and CSR programmes thereby reaffirm our commitment to ensuring the well-being of the communities who live in proximity to our operations.

Periodic meetings with Socially Responsible Investors (SRI) and lenders were undertaken and an update was provided in the Group Sustainability Committee meeting.

This year, we encountered strong opposition from the local community to our plant in Tuticorin. We are working with the communities as well as the regulatory bodies to arrive at a solution to the questions raised. We are committed to responsibly run our operations.

We remain positive that our overall sustainability journey is headed in the right direction. Our sustainability framework is robust and in line with global practices on engaging with civil society, communicating performance on community development, human rights as well as addressing legacy issues. We are confident that it will help us achieve higher levels of performance in the years to come.

A separate detailed report on Company's Sustainability Development also forms part of the Annual Report.

Digitalization & Technology

The technology landscape is continuously changing at a rapid pace. This dynamic change creates an opportunity to adopt and develop competitive advantage. Adapting cutting edge technology to create incremental value is in Company's DNA. The agility to inculcate technology as part of business has been demonstrated over the years in each sphere of business.

In the current environment, Company recognises the need to develop a comprehensive digital strategy and drive transformational change across the organisation that instils digital expertise in all facets of the business and creates value proposition for all its stakeholders.

In order to manage the complex digital transformations across business units, the Company has taken on board resources for the position of 'Chief Digital Officer' (CDO) in each of its key business unit. These resources have brought global expertise in digital transformation initiatives. This position is an integral part of the Business Executive Committee. These positions are part of the top thought leadership and shall have the critical responsibility for developing and implementing Company's digital strategy.

Your Company is committed to adopt digital technology in the organization to make data driven decisions, to generate efficiencies, improve planning, lower risk, create safer working environments while unlocking more value from the resources.

The Company is also institutionalizing 'new ways of working' through these digital-led business transformation programmes including:

- Adopting agile approaches accelerating time to business value;
- Taking a more persona-centric and design-thinking led approach on new digital business solutions design;
- Driving a Minimum Viable Product (MVP) based approach in progressively industrializing digital business solutions;

- Re-skilling and cross-skilling teams for new age technologies and skills.

A series of measures have been put in place to drive the digital transformation across business units. Some of these key initiatives include:

- Use of Drones for Pipeline monitoring & Mining Stockpile Measurement;
- Digitalization of underground mining operations at HZL (SKM & RAUG);
- Integrated Operations thru Connected Assets at Oil & Gas;
- Big Data Analytics & Decision Support for Predictive Maintenance at Oil & Gas;
- Asset Optimization using Predictive Maintenance at Sterlite Copper;
- Smart Ore Digitalization Project at Gamsberg in Zinc International;
- Integrated Mine Operations Management System at Iron Ore;
- Asset Optimization using Machine Learning at Iron Ore;
- Coal Supply Chain Digitalization at Aluminium business, Jharsuguda.

The focus for FY2019 shall be scale up the transformation efforts and reap the benefits of technology adaption.

Corporate Social Responsibility

Your Company works towards a larger goal of creating enduring value for the communities it works in. Towards that end, we undertake various need based community programmes as part of our Corporate Social Responsibility (CSR). Putting the last as first being the top most priority, the Company has committed to align its CSR activities to the evolving and dynamic priorities of Nation and State besides local needs.

For almost all our programmes, a bottom up community engagement approach is a non-negotiable. This collaborative approach ensures community ownership, suitable project design, effective delivery and post-project sustainability. Apart from communities, we also strongly believe in partnering with government agencies, development organizations, corporates, civil society organisations & community based organizations to carry our durable and meaningful initiatives.

All our CSR programmes are governed by the Vedanta CSR Policy, the Technical Standard 19, and each entity specific Standard Operating Procedures for CSR. The documents are periodically revised. Further, in order to benefit from diverse perspectives, and in keeping with a culture of collective leadership, Vedanta has formed a CSR Council. The council comprises of business leaders and CSR executives from the different Business Units. The Council is responsible for governance, synergy and cross-learning across the Group CSR efforts. It meets every month and reviews the performance, spends and outcome of CSR programmes for all Business Units. The council is instrumental in implementing improvement projects to create a seamless enabling eco-system for Business Units to carry out best-in-class community development programmes.

We have a CSR Committee comprising majority of Independent Directors. The Committee provides strategic direction for CSR activities, and approves its plans and budgets. It also reviews the programmes and guides the CSR Teams towards running well-governed and impactful community programmes.

Brief Overview on Community Development Programmes for 2017-18 is as under:

- 1. Nand Ghar and Children's Well-being Projects** – The Nand Ghar Project is the company's flagship national initiative, which aims to build new-age Anganwadis for ensuring the health and learning of young children in rural areas, and also as a platform for women's empowerment and skilling. The Project ultimately

aims to impact 85 million children and 20 million women across 1.37 million Anganwadis in the country. As on date, 101 Greenfield and 53 Brownfield Nand Ghars are operational across – states of the country. Construction is on-going at another 72 Greenfield and 200 Brownfield Nand Ghars.

Khushi is a Hindustan Zinc initiative, focusing on strengthening the functioning of the Integrated Child Development Services (ICDS) programme in 3089 Anganwadi centres of 5 Districts of Rajasthan. The programme is the largest such Public-Private-People initiative in the ICDS space covering 64,000 children in the age group of 3-6 years and aims to improve children's attendance, retention, learning levels, health status and community engagement. Children's attendance at these centres has gone up from 44% last year to 59% this year. A unique Anganwadi Grading Tool was developed and used to rate each one of the 3089 Anganwadis. 25,000 community meetings were held during the year, and community contributions equivalent to INR 5.43 million were mobilized.

- 2. Women's empowerment** – Vedanta is endeavouring to provide equal opportunities to women through multiple initiatives. Subhalaxmi Cooperative Society at Jharsuguda is one such flagship initiative of Vedanta Limited, Jharsuguda. Subhalaxmi, which started in 2008 with 10 women, has now emerged as one of the largest women's cooperative in western Odisha with 3324 members and 280 Self Help Groups across 64 villages of 3 blocks of Jharsuguda. It started with INR 1000 as working capital and today it has accumulated corpus fund of more than INR 22 million with an average net profit of INR 6-7 lacs/annum. Loans of around INR 49.2 million were provided to women entrepreneurs for setting up their own micro enterprises in FY'18. Subhalaxmi now has a special fund called "UDYAMI FUND (Start-up Fund)" to support emerging & aspiring micro-entrepreneurs in Jharsuguda.

On similar lines, the Sakhi programme at HZL now has 1299 SHGs (Self-help groups) reaching to nearly 16,620 women. During the year, 9397 women took loans amounting to INR 79 million. The main purposes for which the loans were taken were household consumption, agriculture, health & sanitation, animal husbandry, including 280 women who used the loans to become entrepreneurs (either by setting up new or expanding existing enterprises).

- 3. Health Care** – Health is another critical area of engagement for us, and we work to bring affordable healthcare within reach of our communities. Aarogya, a healthcare Initiative of the Company at Lanjigarh, is a commitment to improve the health status of less privileged community in Kalahandi region. Vedanta Hospital is a 20 bedded state of art medical facility well-equipped with doctors, physiotherapist and visiting specialists providing 24X7 ambulance service for referrals with a daily footfall of more than 150 patients. The hospital services are recognized for sickle cell detection, Rashtriya Bima Suraksha Yojana, Institutional delivery under Janani Suraksha Yojana, Cleft & Palate Surgery and Antenatal check-up under Pradhan Mantri Surakshit Matrutwa Abhiyan.

VMRF

Vedanta Medical Research Foundation (VMRF), a voluntary, non-profit organisation, has been initiated by Bharat Aluminium Company Limited, subsidiary company (BALCO), to contribute to the prevention, control and eradication of cancer and its related illnesses. VMRF's first flagship initiative has been the establishment of 'Balco Medical Centre' - a 170-bed, state-of-the-art tertiary care oncology facility in Naya Raipur, in close proximity of our Aluminium plants at Korba, Lanjigarh and Jharsuguda. The proposed hospital envisages bringing modern, comprehensive and high quality medical care within the reach of the population of Central India in general and Chhattisgarh in particular.

Directors' Report continued

Hospital at Kalahandi

With a commitment of 'Giving back to Society', Vedanta Limited has signed a Memorandum of Understanding (MoU) with Government of Odisha to establish a 500 bed hospital for Government Medical College at Bhawanipatna with an investment of ₹ 100 crores. The MoU was signed on March 27, 2018 at Odisha State Secretariat. The Hon'ble Chief Minister of Odisha congratulated Vedanta for coming forward to set up the hospital for Medical College and partner the Government in crucial areas of development for the people of Kalahandi.

4. Agriculture and Animal Husbandry – Given that most of our neighbourhood communities still depend on agriculture and animal husbandry, we follow a livelihood development approach of integrating agriculture, dairy, water management, technology, farmer's organizations and market outreach. Project Unnati, a Cairn CSR initiative, was set up to support the farmers of Barmer in enhancing their incomes through sustainable farming. As part of a MoU with Central Arid Zone Research Institute (CAZRI), Jodhpur – a unit of Indian Council for Agriculture Research (ICAR), 700 farmers were trained in high tech farming techniques. This was supported by the installation of drips for 60,000 horticulture plants in 120 acres. As a result, this year, the farmers in Barmer have harvested over 60 tonnes of Ber, Gunda, and Anar.

5. Skilling the youth – Skill development is the need of the hour, and can have a huge impact on creating livelihoods opportunities for millions of families. Our aim is to channelize the untapped potential of youth and help them become employable in the growing economy. Vedanta IL&FS Institute of Skills at BALCO, Korba imparts 'hands-on' training to youth in five different trades – Industrial Stitching, Fitter Fabrication, Welding Assistant, Electrician and Hospitality. The Institute has provided assured placements to more than 6,700 students since operationalisation. Sterlite Copper's Tamira Muthukkal project has provided skills training and employability to some 2,000 youth from the Thoothukudi district since its inception.

6. Environment protection & restoration – We understand the interdependency between our operations and the natural environment. As a natural resource company, our prime focus is on protecting and restoring nature. At Talwandi Sabo Power Limited, wholly owned subsidiary (TSPL), Mansa, Punjab, individual household level soak pits were constructed in partnership with MGNREGA and Gram Panchayat in 2 villages. Looking to the success of the project, Department of Rural Development, Punjab directed all 22 districts to replicate the same model on a pilot basis.

7. Sports & Culture – Sports and culture have the ability to attract and mobilize youth as well as foster stronger community bonding. Sesa Football Academy (SFA), an Iron Ore Business's CSR initiative, was established in 1999 on a reclaimed mine at Sanquelim with a vision to become a premier academy in India. Until now, the Academy at Sanquelim has passed out 123 boys, some of whom have represented India internationally and many are pursuing their football career with major clubs. Seven alumni of SFA have played for the Indian national team and 8 are playing in the elite Indian Super League 2017-18 seasons. Taking forward the commitment and passion to nurture girl child through sports, SFA launched the 'Vedanta Women's Football League' on November 6, 2017 with the support of Goa Football Association (GFA). Vedanta created history through this first of its kind league by providing women footballers a prominent platform to showcase their talent and skills. 137 women footballers hailing from all over Goa participated in this league through 6 teams and made it a grand success.

8. Community Infrastructure – While human development is the key, but infrastructure also plays an important role. Developing and maintaining social infrastructure are critical for rural

development and over all nation building. Company is supporting operational villages in developing basic infrastructure in villages, such as school toilets, drinking water projects, sports infra, local drains, community centres etc. as per local needs.

During the year, the Company's divisions spent INR 45.19 Crore on CSR activities, while on a consolidated basis it spent about INR 244.33 Crore on CSR.

A brief overview of CSR initiatives forms part of this Directors Report and is annexed hereto as **Annexure A'**.

Your Company's CSR Policy addresses the Company's commitment to conduct its business in a socially responsible, ethical and environmentally friendly manner; and to continuously work towards improving the quality of life of the communities in the areas where it operates.

The policy may be viewed here:

http://www.vedantalimited.com/media/85867/csr_policy_final.pdf

Business Responsibility Report

A detailed Business Responsibility Report in terms of the provisions of Regulation 34 of the SEBI Listing Regulations is available as a separate section in this annual report.

Human Resources (HR)

Human resources play a significant role in your Company's growth strategy. Your Company emphasised on talent nurturing, retention and engaging in a constructive relationship with employees with a focus on productivity and efficiency and underlining safe working practices. The significant focus areas during the year comprised the following:

V – Perform:

One Performance System for One Vedanta

V-Perform is a pan-Vedanta initiative to standardize the Performance Management System (PMS) system and process across all Vedanta Group companies by leveraging technology. This would enable the functions, teams and individuals in tracking performance, generating analytics and taking proactive decisions towards achieving Company's overall business plan and targets. The online V-perform portal delivers a consistent user experience for all ~12k professionals across Vedanta, starting from goal setting to the quarterly / mid-year appraisal and finally the year-end assessment. In addition to this, the portal facilitates open dialogue and feedback discussion between the managers and the team members to ensure transparency and efficiency in all PMS related activities.

As a next step toward enhancing our Safety performance at workplace and achieving our ultimate vision of "Zero Harm", Safety Competency Assessment process was initiated as part of V-Perform to strengthen our existing Safety Management System by means of training, skills, experience and knowledge that an employee's possess and their ability to apply them to perform a task safely which will enable to mitigate the risk and ensure that employees are well organized and safe all the time at Workplace.

Leadership Development and Talent Management

Internal Growth Workshops: Vedanta has always aspired to design an organization which is led by our "Leaders from Within". Identifying internal talent and elevating them to enhanced leadership roles has been the driving factor in our journey of rapid growth. In line with this philosophy, the Group conducts 'Chairman's Internal Growth Workshops' through which we have identified 500+ high potential New Leaders till date across various functions in the Group's businesses who have taken up significantly elevated roles and responsibilities. Meeting Growth Aspirations of the employees and ensuring Internal Mobility of High Quality Talent has been the highlight of this endeavor. The New Leaders have been empowered through various key strategic initiatives across

the Group and regular feedback sessions which have ensured they are in the right track of being the “Leaders of Tomorrow”. Our Internal Growth Workshops have also enabled us to reduce our lateral hiring significantly for critical roles across the Group in past two years.

‘V Connect’ Initiative: The V – Connect programme was launched across Vedanta Group as one of a kind anchoring/ mentoring programme covering all 12,000 professionals with regular talent stories and anchoring conversations across all the businesses. It was launched in association with AON and the key output from this initiative has been to derive enhanced engagement levels from the employees. This initiative has also ensured transparent communication of organizational growth vision and key priorities in our roadmap for being the best in class employer in the industry. To facilitate smooth functioning of the programme, a specialized app – “Aon Lead” was introduced. The App allows participants to schedule their connects; get latest business updates from around the globe; access to articles and videos that focus on effective leadership, skill-building; and participate in quizzes/learning challenges. Till date, more than 5000 conversations have been completed for the employees across Vedanta.

Right Management in Place (RMIP) - Strategic Hiring

In our endeavour to strengthen management teams across business, realigning the organisation structure and bridging the critical gaps in each of the business, we initiated recruitment drive along with the business for various leadership positions including Expats / Specialist Positions. Hiring for these positions was initiated with focus on recruitment from best practices companies / diversity.

During the year, we focused on building and strengthening HSE function and technical capability in the organization. We hired around 28 technical experts across businesses which include 10 global HSE experts to head the HSE function at each of our businesses in India and Africa and these individuals bring onboard rich and diverse experience from their past global organizations like BHP, Rio Tinto, BP, Shell, Chevron, GE, DuPont, Alcoa, Anglo etc.

Global Internship Programme (GIP)

The Programme was introduced in FY 2016-17 with the aim to hire bright students from premier global university. Vedanta attracts first year MBA students from premier B-schools with the aim to create lasting business value by bringing on board world class talent. The B-Schools include Harvard, Wharton, INSEAD & London Business School among the international campuses and the top three IIM's- Ahmedabad, Bangalore & Calcutta among the national campuses.

The interns work with top management, especially the C-suite on real-time projects impacting business directly. They work in a fast-paced dynamic team environment, and finish the internship having gained broad experience in various aspects of the natural resources industry.

The programme would help us in the following ways:

1. The Young Talent will bring in fresh insights and global benchmark practices to our business.
 2. Add value by driving projects which leverage their analytical skills.
 3. This Young Talent can potentially become Brand Ambassadors for Vedanta globally and help in building our Employer Brand.
- Approximately 39 students have been a part of the programme:

Last year we also launched a similar programme for full time hires VLDP- Vedanta Leadership Development Programme. In VLDP our focus is to hire full time employees from the top management and technology institutes which include IIM Ahmedabad, Bangalore, Calcutta and IIT Bombay, Kharagpur, Madras. The aim of VLDP is to build organizational capability for the future by bringing on board best-in-class young talent from premier institutes and developing them to be the future Leaders of Vedanta by providing them with the right induction, roles, opportunities, job rotations and anchoring.

During the first year 19 students joined and in the second year 28 students will be joining us for the programme.

“Vedanta’s unprecedented growth over the years is owing to its entrepreneurial culture and strong focus on continuous benchmarking and innovation. As part of this continuous improvement journey, Manpower Analytics forms an integral piece in the strategic decision making to embark on the next level of growth. The recent study conducted by a reputed firm on Manpower Analytics brought out some interesting facts –

- Vedanta believes in growth from within and giving enhanced roles to the High potential employees within the organization thereby maintaining the Value Systems and Culture fabric intact. The Pay for performance Culture emerged clearly during the study as the Mid Layer in the organizational pyramid came out to be higher than benchmark owing to early career growth and higher responsibilities at relatively younger experience level.
- Although Executive Diversity at Vedanta is one of the leading in the industry, the company has taken stringent targets to further bridge the gap and move upto 33% at Board & 20% at the professional employee population level. When looked at providing avenues for growth and higher compensation, the study also showcased that Vedanta is an equal opportunity employer.
- The Benchmarking exercise of comparing to the Global Best in the industry we operate in highlighted improvement Potential in Manpower Productivity.

During the year, Company has received recognitions at Forums like CII, Golden Peacock, Ek Kaam Desh Ke Naam (NGO) in fields of HR excellence, HR Tech and HR Innovation. The Company is committed to provide equal opportunities to all its employees, irrespective of gender, nationality and background.

Your Company’s, Jharsuguda unit has received special recognition towards their Commitment to Engagement. Aon Hewitt has acknowledged the efforts your organization is putting in, to be an Employer of Choice and its continued efforts on your journey towards being a Best Employer.

Employee Information and Related Disclosures

The statement of Disclosure of Remuneration under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“Rules”) is appended as **Annexure B** to the Report.

The information, as per Rule 5(2) of the Rules, forms part of this Report. However, as per provision of Section 136 of the Act and Rule 5(2), the Report and the Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees under Rule 5(2) of the Rules. The statement shall be available for inspection at the Company’s Registered Office and any Member interested in obtaining a copy of the said statement may write to the Company Secretary.

Employees Stock Option Plan

In order to motivate, incentivize and reward employees, your Company introduced ‘Vedanta Limited Employee Stock Option Scheme 2016’ (“the Scheme”) to provide equity based incentives to the permanent employees of the Company including holding/ subsidiary companies. The Scheme is a conditional share plan for rewarding performance on pre-determined performance criteria and continued employment with the Company. The pre-determined performance criteria shall focus on rewarding employees for Company performance vis a vis competition and also for achievement of internal operational metrics. The Scheme is currently administered through Vedanta Limited ESOS Trust (ESOS Trust) which is authorized by the Shareholders to acquire the Company’s shares from secondary market from time to time, for implementation of the Scheme.

Directors' Report continued

The Company's shareholders by way of postal ballot on December 12, 2016 have approved the Scheme.

During the year under review 10,088,960 options were granted to 2806 employees including Whole Time Director and Key Managerial Personnel.

Pursuant to the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014 ("Employee Benefits Regulations"), disclosure with respect to the ESOS Scheme of the Company as on March 31, 2018 is annexed as **Annexure C** to this report and has also been uploaded on the Company's website at www.Vedantalimited.com.

The stock option Scheme is in compliance with Employee Benefits Regulations and there have been no material changes to the plan during the financial year.

A certificate from M/s S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors, with respect to the implementation of the Company's ESOS schemes, would be placed before the shareholders at the ensuing AGM. A copy of the same will also be available for inspection at the Company's Registered Office.

Vigil Mechanism

The Company has in place a robust vigil mechanism for reporting genuine concerns through the Company's Whistle Blower Policy. As per the Policy adopted by various businesses in the Group, all complaints are reported to the Director – Management Assurance, who is independent of operating management and the businesses. In line with global practices, dedicated email IDs, a centralised database, a 24x7 whistle blower hotline and a web-based portal have been created to facilitate receipt of complaints. All employees and stakeholders can register their integrity related concerns either by calling the toll free number or by writing on the web-based portal which is managed by an independent third party. The hotline provides multiple local language options. All cases reported as part of whistle blower mechanism are taken to their logical conclusion within a reasonable timeframe. After the investigation, established cases are brought to the Group Ethics Committee for decision-making. All Whistle Blower cases are periodically presented and reported to the Company's Audit Committee. The details of this process are also provided in the Corporate Governance Report and the Whistle Blower Policy is posted on the Company's website.

Prevention of Sexual Harassment at Workplace

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

As part of Vedanta Group, your Company is an equal opportunity employer and believes in providing opportunity and key positions to women professionals. The Group has endeavoured to encourage women professionals by creating proper policies to tackle issues relating to safe and proper working conditions, and create and maintain a healthy and conducive work environment that is free from discrimination. This includes discrimination on any basis, including gender, as well as any form of sexual harassment. During the period under review, 11 complaints were received and resolved. Seven employees were separated on account of complaints. Your Company has constituted Internal Complaints Committee (ICC) for various business divisions and offices, as per the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Corporate Governance Report

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance

requirements set out by the SEBI. The Company has also implemented several best Corporate Governance practices as prevalent globally. The report on Corporate Governance as stipulated under the SEBI Listing Regulations forms an integral part of this Report

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance.

Internal Financial Controls

Your Board has devised systems, policies and procedures / frameworks, which are currently operational within your Company for ensuring the orderly and efficient conduct of its business, which includes adherence to policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. In line with best practices, the Audit Committee and the Board reviews these internal control systems to ensure they remain effective and are achieving their intended purpose. Where weaknesses, if any, are identified as a result of the reviews, new procedures are put in place to strengthen controls. These controls are in turn reviewed at regular intervals.

The systems/frameworks include proper delegation of authority, operating philosophies, policies and procedures, effective IT systems aligned to business requirements, an internal audit framework, an ethics framework, a risk management framework and adequate segregation of duties to ensure an acceptable level of risk. Documented controls are in place for business processes and IT general controls. Key controls are tested by entities to assure that these are operating effectively. Besides, the Company has also adopted an SAP GRC (Governance, Risk and Compliance) framework to strengthen the internal control and segregation of duties/access. It also follows a half-yearly process of management certification through the Control Self-Assessment framework, which includes financial controls/exposures.

The Company has documented Standard Operating Procedures (SOP) for procurement, project / expansion management capital expenditure, human resources, sales and marketing, finance, treasury, compliance, safety, health, and environment (SHE), and manufacturing.

The Group's internal audit activity is managed through the Management Assurance Services ("MAS") function. It is an important element of the overall process by which the Audit Committee and the Board obtains the assurance on the effectiveness of relevant internal controls.

The scope of work, authority, and resources of MAS are regularly reviewed by the Audit Committee. Besides, its work is supported by the services of leading international accountancy firms.

The Company's system of internal audit includes: covering monthly physical verification of inventory, a monthly review of accounts and a quarterly review of critical business processes. To enhance internal controls, the internal audit follows a stringent grading mechanism, focusing on the implementation of recommendations of internal auditors. The internal auditors make periodic presentations on audit observations, including the status of follow-up to the Audit Committee.

The Company is also required to comply with the Sarbanes Oxley Act Sec 404, which pertains to Internal Controls over Financial Reporting (ICOFR). Through the SOX 404 compliance programme, which is aligned to the COSO framework, the Audit Committee and the Board also gains assurance from the management on the adequacy and effectiveness of ICOFR.

In addition, as part of their role, the Board and its Committees routinely monitor the Group's material business risks. Due to the

limitations inherent in any risk management system, the process for identifying, evaluating, and managing the material business risks is designed to manage, rather than eliminate risk. Besides it created to provide reasonable, but not absolute assurance against material misstatement or loss.

Since the Company has strong internal control systems which are further strengthened by periodic reviews as required under the SEBI Listing Regulations and SOX compliance by the Statutory Auditors, the CEO and CFO recommend to the Board continued strong internal financial controls.

Based on the information provided, nothing has come to the attention of the Directors to indicate that any material breakdown in the function of these controls, procedures or systems occurred during the year under review. There have been no significant changes in the Company's internal financial controls during the year that have materially affected, or are reasonably likely to materially affect its internal financial controls.

There are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their objectives. Moreover, in the design and evaluation of the Company's disclosure controls and procedures, the management was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Further, the Audit Committee annually evaluates the internal financial controls for ensuring that the Company has implemented robust systems/ framework of internal financial controls viz. the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

Risk Management

Your businesses are exposed to a variety of risks, which are inherent to a global mining and resources organisation. The effective management of risk is critical to support the delivery of the Group's strategic objectives. Risk management is embedded in the organization's processes and the risk framework helps the organisation meet its objectives by aligning operating controls with the mission and vision of the Group set by the Board.

As part of our governance philosophy, the Board has a Risk Management Committee to ensure a robust risk management system. The details of Committee and its terms of reference are set out in the Corporate Governance Report, which is part of the Board's Report and is available as a separate section in this Annual Report.

Our risk-management framework is designed to be simple, consistent and clear for managing and reporting risks from the Group's businesses to the Board. Our management systems, organisational structures, processes, standards and code of conduct together form the system of internal controls that govern how we conduct business and manage associated risks. We have a multi-layered risk management framework to effectively mitigate the various risks, which our businesses are exposed to in the course of their operations.

The Risk Management Committee supports the Audit Committee and the Board in developing the group-wide risk-management framework. Risks are identified through a consistently applied methodology. The Company has put in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives.

Major risks identified by businesses and functions are systematically addressed through mitigating actions. Risk officers have also been formally nominated at operating businesses, as well as at Group level, to develop the risk-management culture within the businesses.

For a detailed risk analysis, you may like to refer to the risk section in the Management Discussion Analysis Report which forms part of this Annual Report.

Management Discussion and Analysis

A detailed report on the Management Discussion and Analysis in terms of the provisions of Regulation 34 of the SEBI Listing Regulations is provided as a separate chapter in this Annual Report.

Significant & Material Orders passed by the Regulators or Courts or Tribunals

Provided below are the significant and material orders which have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future:

1. Iron-Ore Division – Goa Operations

Supreme Court in the Goa Mining matter in 2014 declared that the deemed mining leases of the lessees in Goa expired on 22.11.1987 and the maximum of 20 years renewal period of the deemed mining leases in Goa under the MMDR Act had also expired on 22.11.2007 and directed state to grant fresh mining leases.

Thereafter, various mining leases were renewed by the state government before and on the date the MMDR Amendment Ordinance 2015 came into effect (i.e. January 12, 2015).

These renewal of mining leases were challenged before the SC by Goa Foundation and others in 2015 as being arbitrary and against the judgment of the SC in the earlier Goa mining matter. The Supreme Court passed the judgment in the matters on February 7, 2018 wherein it set aside the second renewal of the mining leases granted by the State of Goa. The court directed all lease holders operating under a second renewal to stop all mining operations with effect from March 16, 2018 until fresh mining leases (not fresh renewals or other renewals) in accordance with the provisions of the MMDR Act, 1957 and fresh environmental clearances are granted. For further course of action we are in the process of evaluation and are awaiting clarity from the government.

2. Copper Division

Copper division of Vedanta Limited has received an order from Tamil Nadu Pollution Control Board on 09.04.2018 whereby they have rejected the Company's application for renewal of Consent to Operate (CTO) for the 400,000 Metric Tonnes Per Annum (MTPA) Copper Smelter plant in Tuticorin. In furtherance to the order of TNPCB rejecting the Company's application, the Company decided to shut its Copper smelting operations at Tuticorin and has filed an appeal with TNPCB Appellate authority against the order. During the pendency of the appeal the TNPCB vide its order dated May 23, 2018 ordered disconnection of electricity supply and closure of the Company's Copper Smelter plant. Post this the Govt of Tamil Nadu on May 28, 2018 ordered the permanent closure of the plant. The Company is taking all the necessary steps to restart its operations in Tuticorin.

In a separate proceeding, the Madurai Bench of the Madras High Court in a PIL filed against the company, has stated that the application for renewal for Environmental Clearance for Copper Smelter Plant 2 project, shall be processed after conduct of mandatory public hearing and the application shall be decided by the competent authority on or before September 23, 2018. In the interim, High Court ordered the company to cease construction and all other activities onsite for the proposed project. The company is taking all necessary steps to restart the project.

Directors' Report continued

Board of Directors

Appointment(s)

The Board on the recommendation of the Nomination & Remuneration Committee (NRC) at its meeting held on March 13, 2018, approved the appointment of Mr. UK Sinha (DIN: 00010336), as an Additional Non Executive Independent Director w.e.f. March 13, 2018 to August 10, 2021. The appointment is subject to the approval of the Members at the ensuing Annual General Meeting (AGM).

Mr. Sinha has served as the Chairman of SEBI from February 2011 to March 2017. He was instrumental in bringing about key capital market reforms. Under his leadership, SEBI introduced significant regulatory amendments to the various acts enhancing corporate governance and disclosure norms.

Mr. K. Venkataramanan and Mr. Aman Mehta were appointed as Independent Non Executive Directors w.e.f April 01, 2017 and May 17, 2017 respectively and Ms. Priya Agarwal was appointed as a Non Executive Director w.e.f. May 17, 2017. The said appointments were confirmed by the Members at the 52nd AGM on July 14, 2017.

Mr. Kuldip Kumar Kaura was appointed as an Interim CEO of the Company w.e.f September 01, 2017. In his over four decades of experience across engineering and mining roles, Mr. Kaura has served at senior levels in various reputable companies, including Vedanta Resources Plc as Chief Executive Officer, Managing Director at ABB, India and Managing Director and Chief Executive Officer of a cement major in India, ACC Limited (LafargeHolcim).

Re-appointment(s)

In accordance with the provisions of Act and the Articles of Association of the Company, Mr. GR Arun Kumar (DIN:01874769), Whole Time Director & CFO, is retiring by rotation and has offered himself for re-appointment.

Further, on the recommendation of the Nomination & Remuneration and based on the performance evaluation, the Board through circular resolution dated January 20, 2018 reappointed Mr. Ravi Kant & Ms. Lalita D Gupte as Independent Directors for a second and final term from January 29, 2018 till August 10, 2021. The reappointment is subject to the shareholder's approval at the forthcoming AGM.

The Board on the recommendation of the NRC reappointed Mr. Tarun Jain as the Company's Whole Time Director for a further period from April 01, 2018 till March 31, 2019. The appointment is subject to the shareholder's approval.

Brief profiles of Mr. UK Sinha, Mr. Ravi Kant, Ms. Lalita D Gupte, Mr. Tarun Jain and Mr. GR Arun Kumar along with the disclosures required pursuant to SEBI Listing Regulations and the Act are given in the Notice of the AGM.

Attention of the Members is invited to the relevant items in the Notice of the AGM and the Explanatory Statement thereto.

All Independent Directors have provided declarations that they meet the criteria of independence as laid out under Section 149(6) of Act and the SEBI Listing Regulations.

Cessation(s)

We express our profound grief and sorrow over the sad demise of Mr. Naresh Chandra on July 09, 2017 who served as an Independent Director of your Company. Mr. Chandra was a statesman and a visionary, and was instrumental in the industrial reforms and progressive policies. The Board places its deep sympathy and condolences to his family.

Mr. Thomas Albanese superannuated as the Whole Time Director and CEO of the Company w.e.f. August 31, 2017.

The Board places on record its appreciation for the valuable services and significant contribution rendered by Mr. Albanese during his tenure.

The details of training and familiarization programmes and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

The policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for Key Managerial Personnel and other employees forms part of Corporate Governance Report of this Annual Report.

Key Managerial Personnel

The following Directors/Executives are KMPs of the Company during Fiscal 2018:

Mr. Navin Agarwal, Executive Chairman
Mr. Tarun Jain, Whole Time Director
Mr. GR Arun Kumar, Whole Time Director & Chief Financial Officer
Ms. Bhumi Sood, Company Secretary & Compliance Officer

Number of Board Meetings

The Board of Directors met nine times during the year. The details of Board Meetings are laid out in Corporate Governance report, which forms a part of this annual report.

Audit Committee

The composition of the Audit Committee is in compliance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. As on March 31, 2018, the Audit Committee of the Board comprises of four (4) Non-Executive Directors all of whom are Independent. The Chairperson of the Audit Committee is a Non-Executive Independent Director.

The Board has accepted all recommendations made by the Audit Committee during the year.

Auditors

- Statutory Auditors
M/s S.R. Batliboi & Co. LLP, Chartered Accountants (FRN: 301003E) were appointed as Statutory Auditors of your Company at the AGM held on June 29, 2016 for a term of five consecutive years i.e., until the conclusion of the 56th AGM. M/s S.R. Batliboi & Co. LLP have confirmed their independence and eligibility under the provisions of the Act & SEBI Listing Regulations.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

- Cost Auditor

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. The Board of your Company has on the recommendation of the Audit Committee, approved the appointment of M/s Shome and Banerjee as Cost Auditors for its oil & gas Business and M/s Ramnath Iyer & Co as Cost Auditors for its copper, aluminium, iron ore and electricity Business to conduct cost audits pertaining to relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time for the year ending March 31, 2018 at a remuneration of ₹ 5,00,000 p.a and ₹ 14,00,000/-p.a (plus applicable taxes and reimbursement of out of pocket expenses, if any), respectively. Further M/s Ramnath Iyer & Co have been appointed as the Lead Cost Auditors of the Company.

- Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014, the Company has appointed M/s Chandrasekaran & Associates, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company for FY 2018. The Report of the Secretarial Audit in Form MR-3 is annexed herewith as **Annexure D**. The Secretarial Audit Report does not contain any qualifications, reservation, adverse remarks or disclaimer.

Subsidiaries/Joint Ventures/Associate Companies

The Company has 52 subsidiaries (15 direct and 37 indirect) as at March 31, 2018, as disclosed in the accounts.

During the year and till date the following changes have taken place in subsidiary companies:

Subsidiary companies formed/acquired:

- Avanstrate (Japan) Inc. (ASI) acquired on December 28, 2017
- Avanstrate (Korea) Inc. acquired on December 28, 2017
- Avanstrate (Taiwan) Inc. acquired on December 28, 2017
- Vedanta Star Limited incorporated on April 23, 2018

As at March 31, 2018, the Company has 5 associate companies and joint ventures.

Associate Companies and Joint Ventures:

- RoshSkor Township (Pty) Ltd
- Gaurav Overseas Private Limited
- Goa Maritime Private Limited
- Madanpur South Coal Company Limited
- Rampia Coal Mines and Energy Private Limited

Details of Loans/Guarantees/Investment made by the Company

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilised as per the provisions of Section 186 of the Act are provided in the standalone financial statement (Please refer to Notes to the standalone financial statement).

As per the SEBI Listing Regulations, a policy on material subsidiaries as approved by the Board of Directors, may be accessed on the Company's website: www.vedantalimited.com.

Transfer of Unpaid and Unclaimed amounts to Investor Education and Protection Fund (IEPF)

The Company sends letters to all shareholders, whose dividends are unclaimed so as to ensure that they receive their rightful dues.

During the year, the Company has transferred a sum of ₹ 1,49,03,948/- to Investor Education & Protection Fund (IEPF), the amount which was due & payable and remained unclaimed and unpaid for a period of seven (7) years as provided in Section 125 of the Act and the rules made thereunder. Despite the reminder letters sent to each shareholder, this amount remained unclaimed and hence was transferred.

In accordance with the provisions of the Section 124(6) of the Act and Rule 6(3)(a) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (IEPF Rules), the Company is required to Transfer 10,60,879 equity shares of Re.1 each held by 986 shareholders to IEPF. The said shares correspond to the dividend which has remained unclaimed for a period of seven consecutive years from the financial year

2009-10. The equity shares wherein, disputes are pending and Court Order(s) are Nil. All the remaining shares, as mentioned above, have been transferred to IEPF. Subsequent to the transfer, the concerned shareholders can claim the said shares along with the dividend(s) from IEPF in accordance with the prescribed procedure and on submission of such documents as prescribed under the IEPF Rules.

The Company has already sent a specific communication to the concerned shareholders at their address registered with the Company and also published notice in The Free Press Journal and Navshakti providing the details of the shares due for transfer and to enable shareholders to take appropriate action.

Fixed Deposits

As reported last year, the Company has discontinued the renewal of its fixed deposits on maturity. As at March 31, 2018, all fixed deposits had matured, while deposits amounting to ₹ 54,000 remained unclaimed. Since the matter is sub judice, the Company is maintaining status quo.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT 9 is annexed hereto as '**Annexure E**'

Related Party Transactions

In line with the requirements of the Act and SEBI Listing Regulations, your Company has formulated a Policy on Related Party Transaction (RPT) which is also available on Company's website (<http://www.vedantalimited.com/investor-relations/corporate-governance.aspx>). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

The Company presents a detailed landscape of all RPTs to the Audit Committee, specifying the nature, value, and terms and conditions of the transaction. The Company has developed a Related Party Transactions Manual-Standard Operating Procedures to identify and monitor all such transactions.

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and SEBI Listing Regulations.

During the Fiscal 2018, there have been no materially significant RPTs between the Company and Directors, management, subsidiaries or relatives, as defined under Section 188 of the Act and Regulations 23 the SEBI Listing Regulations.

Accordingly, the disclosure required u/s 134(3)(h) of the Act in Form AOC-2 is not applicable to your Company.

Material Changes & Commitment affecting the Financial Position of the Company

There are no material changes affecting the financial position of the Company subsequent to the close of the Fiscal 2018 till the date of this Report.

Energy Conservation, Technology Absorption, Foreign Exchange Earnings And Outgo

The information on conservation of energy, technology absorption stipulated under Section 134(3)(m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as '**Annexure F**'

Directors' Report continued

The details of the Foreign Exchange Earnings and Outgo are as follows:

Particulars	(₹ Crores)	
	Year Ended 31 March, 2018	Year Ended 31 March, 2017
Expenditure in foreign currency	1,551	1,282
Earnings in foreign currency	28,394	21,138
CIF Value of Imports	28,900	19,322

Directors Responsibility Statement

Pursuant to section 134 of the Act, with respect to Directors' Responsibility Statement it is hereby confirmed that:

- a. in the preparation of the annual accounts, the applicable accounting standards has been followed and there is no material departures from the same;
- b. your Directors selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year, i.e., 31 March, 2018 and of the profit and loss of the Company for that period;
- c. your Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the Company's assets and for preventing and detecting fraud and other irregularities;
- d. your Directors have prepared the annual accounts on a going concern basis;
- e. your Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain as industry leader.

The Board also extends its appreciation for the support and co-operation your Company has been receiving from its customers, vendors, dealers, investors, suppliers, business associates and others associated with the Company. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be the Company's endeavour to build and nurture relationships with all its stakeholders.

The Directors also take this opportunity to acknowledge the support and assistance extended to us by the Government of India, various State Governments and government departments, financial institutions, bankers, stock exchanges, communities, shareholders and investors at large for their continued support.

For and on behalf of the Board of Directors

Place: Mumbai

Dated: May 03, 2018

Navin Agarwal
Executive Chairman

Annexure A

Annual Report on Corporate Social Responsibility Activities

As prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the web- link to the CSR policy and projects or programmes:

Vedanta Limited upholds the belief of coexistence of business and communities and has relentlessly attempted to engineer a seamless eco-system of prosperity in the society around operations.

As a responsible corporate citizen, we believe that those who reside in our operational areas are our partners and we seek to foster a mutually benefitting relationship with all our stakeholders. It is this integration of business and CSR which provides us the social licence to operate and ushers in a different developmental paradigm towards sustainable change in society. As part of our CSR policy, we believe in partnering with government agencies, development organizations, corporates, civil societies & community based organizations to carry our durable and meaningful initiatives.

We also believe that our employees have the potential to contribute towards building strong communities through sharing their knowledge and expertise. Hence, we proactively create opportunities whereby employees can also connect and contribute.

The Company complies with Section 135 of the Act and the approach is focused on long- term programmes aligned with community needs. There are ten broader thematic areas under which the Company undertakes its community development projects. The Nand Ghar Project is the Company's flagship national initiative, which aims to build new-age Anganwadis for ensuring the health and learning of young children in rural areas, and also for becoming a platform of women's empowerment and skilling.

More on Vedanta's CSR policy may be seen at: <http://www.vedantalimited.com/investor-relations/corporate-governance.aspx>.

2. The Composition of the CSR Committee:

The Company's Corporate Social Responsibility (CSR) Committee comprises of six (6) members including four (4) Independent Directors viz. Mr. Ravi Kant (Chairman), Mr. K Venkataramanan, Mr. Aman Mehta, Mr. UK Sinha; one Whole-Time Director viz. Mr. Tarun Jain and one Non-Executive Director viz. Ms. Priya Agarwal.

3. Average net profit of the Company for the three financial years

The average net profit of the Company for the last three financial years is ₹ 471 crores.

4. Prescribed CSR Expenditure (two percent of the amount shown as in item 3 above):

Based on the average net profit of the Company for the last three financial years, the Company is required to spend ₹ 9.42 crores on its CSR activities. The Company as a good corporate citizen has spent ₹ 45 crores in FY 2017-18 on its CSR activities.

5 & 6. Details of CSR spent during the financial year and in case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report.

The Company has invested ₹ 45 Crore in the year 2017-18 under different projects across its operations. This reaffirms the commitment of Company to ensure sustainable development of its business and community together. The detailed business unit wise CSR spend has been given below in the required format.

On a consolidated basis, the detailed CSR spend for FY 2017-18 has been given below:-

	(₹ Crores)
	Year Ended 31 March, 2018
Vedanta Limited	
Vedanta Aluminium – Lanjigarh	10.38
Vedanta Aluminium – Jharsuguda	4.58
Sesa Iron Ore (including Jharkhand)	2.24
Sterlite Copper (including expansion)	4.50
Cairn Oil & Gas	23.49
Total (A)	45.19

	(₹ Crores)
	Year Ended 31 March, 2018
Vedanta Subsidiaries (India)	
TSPL	0.60
HZL	92.18
MEL	0
BALCO	3.56
BALCO Hospital	83.32
Sesa Resources Limited (SRL)	5.37
Sesa Mining Corporation Limited (SMCL)	0.18
Total (B)	185.21

	(₹ Crores)
	Year Ended 31 March, 2018
Vedanta Subsidiaries (Global)	
SZ	13.62
BMM + Gamsberg project	13.62
Total (C)	13.62
Total (A+B+C)	244.33

Expenditure on standalone CSR 2017-18

(All figs in ₹ Crores)

Amount Outlay	49.59
Amount Spent (Direct)	43.86
Amount Spent (Overheads)	1.38
Cumulative Spending till reporting period	45.19

Annexure A continued

Vedanta Limited, Lanjigarh									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
1	Eradicating malnutrition through Mid-Day Meal programme	Education & Nutrition	Lanjigarh Block & Behrampur block	Kalahandi & Ganjam	2	3.83	0	3.83	Manna Trust
2	Promoting education through Khushi Child Care Centre	Education	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.6	0.3588	0	0.3588	Sadhna Rural Trust
3	Village Computer literacy Programme	Education	Lanjigarh, Bissamcuttack & Muniguda Block	Kalahandi & Rayagada	0	0	0	0	Vedanta Foundation
4	Support to schools programme	Education	Lanjigarh	Kalahandi	0.25	0.1332	0	0.1332	Direct
5	Scholarship	Education	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.06	0.0279	0	0.0279	Direct
6	Promoting Preventive health through Vedanta Hospital	Health	Lanjigarh	Kalahandi	2.95	2.7198	0	2.7198	PVO
7	Promote Preventive health through instituting Mobile Health Unit	Health	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0	0	0	0	PVO
8	Maa Santoshi Jankalyan Hospital, Bankakundru	Health	Lanjigarh Block	Kalahandi	0.25	0.0882	0	0.0882	Maa Santoshi Jankalyan Foundation Hospital
9	Conducting Health and awareness camps & Health Events	Health	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.03	0.0052	0	0.0052	PVO
10	Providing Safe Drinking Water & Water Supply at Kesinga	Health	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.1	0.0774	0	0.0774	RWSS & Direct through contractor
11	Making 6 Panchayats of Lanjigarh Block Open Defecation Free	Health	Lanjigarh Block	Kalahandi	0.05	0.03	0	0.03	Feedback Foundation Charitable Trust
12	Promotion sustainable Agriculture practices - SRI, Sunflower, farmers Club, Farm activity	Sustainable Livelihood	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.05	0.0026	0	0.0026	Agriculture Department, Sadhna Rural trust
13	Promoting Animal Husbandry project - Poultry & Goatry, Pisciculture	Sustainable Livelihood	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.01	0	0	0	Mahashakti Foundation
14	Women SHG Promotion & Strengthening	Women Empowerment	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.35	0.24	0	0.24	Mahashakti Foundation
15	Employment Centre - Yuva Pragati Kendra	Sustainable Livelihood	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.12	0.0422	0	0.0422	FIDR
16	Rural BPO	Sustainable Livelihood	Lanjigarh & Muniguda Block	Kalahandi & Rayagada	0.1	0.0322	0	0.0322	FIDR
17	Rehabilitation Colony (NVN) Infrastructure Maintenance	Infrastructure	NVN	Kalahandi	0.35	0.2979	0	0.2979	Direct

Vedanta Limited, Lanjigarh									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
18	Need based infrastructure dev projects	Infrastructure	Peripheral villages	Kalahandi	0.5	0.6234	0	0.6234	Direct through contractor
19	Sports & Culture	Stakeholder Engagment	Peripheral villages	Kalahandi & Rayagada	0.12	0.0706	0	0.0706	Community participation
20	Project studies (Impact studies, Base line studies, etc	Monitoring & Documentation	Peripheral villages	Kalahandi	0.08	0.0333	0	0.0333	My Heart
21	Admin Expenses - Tour & Travel, Coordinator, Salary, Programme Coordination	Admin Expenses	Lanjigarh	Kalahandi	1.42	0	1.3774	1.3774	NA
22	Trilochanpur Health Outlet	Health	Trilochanpur	Kalahandi	0.1	0.025	0	0.025	SVS & Shanti Maitree
23	Leaf Plate Making Unit	Livelihood & Health	Mines villages in Rayagada	Rayagada	0.15	0.1406	0	0.1406	Sadhana Rural Trust
24	Retrospective Study	Programme Coordination - Study	Niyamgiri Mines area	Kalahandi & Rayagada	0.36	0.2258	0	0.2258	FIDR
Total					10	9.0041	1.3774	10.3815	

Sesa Iron Ore									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
25	Nand Ghar	Education (promoting education)	Karnataka, Goa & Jharkhand	Dharwad	1.4638	0.145	0	0.145	Direct
26	Evening Study centers	Education (promoting education)	Megalahalli, Bommav-vanagthihalli, Konanuru	Chitradurga	0.04	0.0391	0	0.0391	Direct
27	Vedanta Computer training centers	Education (employment enhancing vocation skills)	Sanquelim, Navelim & Sanvordem	North Goa & South Goa	0.0366	0.0275	0	0.0275	Direct as well as through Vedanta Foundation
28	Support towards educational needs and scholarship	Education (promoting education)	Megalahalli, Bommav-vanagthihalli, Konanuru, Amona, Navelim, Ponda	North Goa, South Goa & Chitradurga	0.347	0.2257	0	0.2257	Direct
29	Community Medical Centers (CMC), Mobile Health Vans	Health (promoting preventive health care)	Amona, Navelim, Sanvordem, Kirlpal-dabal, Solye & Meghanhalli	South Goa & Chitradurga	0.518	0.2379	0	0.2379	Matruchaya, SPEECH & VHAG

Annexure A continued

Sesa Iron Ore									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise		(Budget)	Amount Spent (in Crore)			
			2. Specify the district	Name of District/ State		Direct			Overhead
30	Drinking water project	Health (making available safe drinking water)	Malappanahatti & Konanur, Sonshi	Chitradurga, North Goa	0.55	0.4539	0	0.4539	Direct
31	Sanitation units	Health (Sanitation)	Medikeripura, Manoharpura	Chitradurga, Manoharpur	0.108	0.1068	0	0.1068	Direct
32	Health check-up and Awareness camps (cataract camp, Pediatric camps, breasts feeding and awareness camp)	Health (promoting preventive health care)	Amona, Navelim, Sanvordem, Kirlpal-dabal, Solye & Meghanhalli	North Goa, South Goa & Chitradurga	0.064	0.0132	0	0.0132	Direct
33	Agriculture rejuvenation and dairy farming project	Sustainable livelihood (livelihood enhancement)	Amona, Navelim, Meghanhalli, Madikaripura	North Goa & Chitradurga	0.976	0.7317	0	0.7317	Direct
34	Skill development	Non-Farm	Kirlpal - dabal South Goa	South Goa	0.01	0	0	0	-
35	Women SHG formation & training	Empowering Women	Megalahalli, Bommvavagthihalli, Konanuru,	Chitradurga	0.0725	0.0566	0	0.0566	Direct & through MYRADA
36	Branding & Communication	Branding & Communication	Across operational areas in Goa & Chitradurga	North Goa, South Goa & Chitradurga	0.063	0.0124	0	0.0124	Direct
37	Baseline & CSR impact assessment	Baseline & CSR impact assessment	Across operational areas in Goa & Chitradurga	North Goa, South Goa & Chitradurga	0.27	0.0993	0	0.0993	Direct
38	Sports & cultural activities at local level	Promotion of sport and culture activity	Megalahalli, Bommvavagthihalli, Konanuru, Kirlpal, Amona, Navelim,	North Goa, South Goa & Chitradurga	0.15	0.0937	0	0.0937	Direct
Total					4.6689	2.2428	0	2.2428	

Vedanta Limited – Jharsuguda									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise		(Budget)	Amount Spent (in Crore)			
			2. Specify the district	Name of District/ State		Direct			Overhead
39	MHU	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.36	0.39	0	0.39	Wockhardt Foundation/ Dist. Health Dept.
40	Project Jagruti: Prevention of HIV/ AIDS	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.05	0.02	0	0.02	SARC/ Health Institution

Vedanta Limited – Jharsuguda									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
41	Health & Awareness Camp	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.2	0.05	0	0.05	Health Institution/ Community member
42	Sanitation Initiative: Awareness camps and Construction of toilets	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.1	.0018	0	.0018	RWSS/ Community Member
43	Drinking water - Pond Reno., Drain renov. initiatives	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.1	0.06	0	0.06	Direct through Community Member
44	Village cleaning	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.22	0.24	0	0.24	Direct through Contractor & Community Member
45	Ophthalmic Centre	Health, Water & Sanitation	Jharsuguda	Jharsuguda	0.25	0.00	0	0.00	NGO Partner
46	Vedanta Village Computer Literacy Programme	Quality Education	Jharsuguda	Jharsuguda	0.03	0.04	0	0.04	Vedanta Foundation, Village Panchayat, School Authority
47	Vedanta DAV Scholarship Programme	Quality Education	Jharsuguda	Jharsuguda	0.50	0.59	0	0.59	DAV institution
48	Project Vedanta Vidyarthi Vikas Yojana (VVVY) and other educational initiative	Quality Education	Jharsuguda	Jharsuguda	0.15	0.21	0	0.21	AJKA/ Govt. Education Department, Village Education Department
49	Women Empowerment: Subhalaxmi Co-op, Capacity Building, Micro Enterprises	Sustainable Livelihood & Promotion of agriculture	Jharsuguda	Jharsuguda	0.52	0.06	0	0.06	Subhalaxmi Co-op and NGO partners
50	Farm Activity: Project Jeevika Samridhhi & other initiative	Sustainable Livelihood & Promotion of agriculture	Jharsuguda	Jharsuguda	0.3	0.03	0	0.03	SEWA, NABARD, Agriculture Dept, Horticulture Dept
51	Supporting Sports & Culture events	Sports, Culture & Social Events	Jharsuguda	Jharsuguda	0.08	0.06	0	0.06	Direct through Community Member
52	Plantation & Maintenance	Bio Investment	Jharsuguda	Jharsuguda	0.18	0.21	0	0.21	NGO Partner & Govt. dept
53	Initiative at R & R Colony : O & M, Health, Water, Education, Sanitation, Infra, Sports & Culture	Development Initiatives in Resettlement & Rehabilitation Colony	Jharsuguda	Jharsuguda	0.81	1.50	0	1.50	Direct through Contractor

Annexure A continued

Vedanta Limited – Jharsuguda									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
54	Basic and Social Infrastructure Projects	Community Infrastructure	Jharsuguda	Jharsuguda	0.59	0.91	0	0.91	Direct through Contractor & Community Member
55	Nand Ghar	Key Signature Project "Nand Ghar"	Jharsuguda	Jharsuguda	1.25	0.01	0	0.01	PAN India Project - MoW&C
56	Programme Coordination exp, EVP, Study, Coordinator, Tour & Travel etc.	Admin Expenses: Other programme coordination expenses Need Assessment and Impact Assessment study	Jharsuguda	Jharsuguda	0.25	0.22	0	0.22	NGO Partner, Community, Own
Total					5.94	4.58	0	4.58	

SIIL – Tuticorin									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
57	Project Ilam Mottukal	Education	Thoothukudi	Thoothukudi	1.80	1.869	0.00	1.869	Humana people to people India
58	Teach Them Young Educational Scholarship	Education	Thoothukudi	Thoothukudi	0.15	0.2611	0.00	0.2611	Direct
59	Blood Donation Camp	Health	Thoothukudi	Thoothukudi	0.0025	0.0014	0.00	0.0014	Direct
60	Health care on wheels	Health	Thoothukudi	Thoothukudi	0.30	0.05	0.00	0.05	Direct
61	Maintenance of Health care on wheels	Health	Thoothukudi	Thoothukudi	0.05	0.05	0.00	0.05	Direct
62	Child care centers	Child Development	Thoothukudi	Thoothukudi	0.23	0.159	0.00	0.159	Vedanta Foundation
63	Establishment of Kitchen Gardening -Distribution of seed kits to families	Agriculture & Animal Husbandry	Thoothukudi	Thoothukudi	0.01	0.01	0.00	0.01	Direct
64	Irrigation channel cleaning	Agriculture & Animal Husbandry	Thoothukudi	Thoothukudi	0.15	0.0569	0.00	0.0569	Direct
65	Cattle Camp	Agriculture & Animal Husbandry	Thoothukudi	Thoothukudi	0.0025	0.00	0.00	0.00	Direct
66	Vocational training to Youth - Tamira Muthukal	Livelihood	Thoothukudi	Thoothukudi	0.87	1.2523	0.00	1.2523	IL & FS
67	Honorarium for NGO's	Sterlite Women Empowerment	Thoothukudi	Thoothukudi	0.09	0.06	0.00	0.06	Direct
68	Support to Federations - Towards entrepreneurship	Sterlite Women Empowerment	Thoothukudi	Thoothukudi	0.03	0.00	0.00	0.00	Direct

SIIL – Tuticorin									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
69	Women's Day Celebrations / Seminars & Exhibition	Sterlite Women Empowerment	Thoothukudi	Thoothukudi	0.08	0.065	0.00	0.065	Direct
70	Child Friendly Villages	Model Village Initiatives	Thoothukudi	Thoothukudi	0.01	0.0018	0.00	0.0018	Direct
71	Drinking water supply	Model Village Initiatives	Thoothukudi	Thoothukudi	0.00	0.2765	0.00	0.2765	Direct
72	Field level workers	Documentation	Thoothukudi	Thoothukudi	0.07	0.1214	0.00	0.1214	Direct
73	Photos and Banners	Documentation	Thoothukudi	Thoothukudi	0.05	0.00967	0.00	0.00967	Direct
74	Study	Documentation	Thoothukudi	Thoothukudi	0.10	0.0684	0.00	0.0684	Direct
75	Vision to all	Eye test for students	Thoothukudi	Thoothukudi	0.00	0.00	0.00	0.00	Aravinth Eye hospital
Total (INR Cr)					3.99	4.50	0.0	4.50	

Cairn Oil and Gas									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
76	Project Saath, support to Specially abled students on skill development, infrastructural support to schools, etc.	Children's Wellbeing & Education	Barmer	Rajasthan	2.47	1.95	0	1.95	Yuva Unstoppable
77	Pahouch – Girls and children health and nutritional supplements; micro level interventions; MLI under PPP model	Health	Gujarat	Gujarat	0.95	0.95	0	0.95	CHETNA
78	Running MHV's in Rajasthan and Gujarat; Care India Mother and Child health, Govt Hospital cleaning; Specialist Doctors		Barmer	Rajasthan	4.24	4.34	0	4.34	Helpage India, Wockhardt Foundation, Dhara Sansthan
79	Construction of toilets under "Swachch Bharat Mission", individual household toilets/bathroom construction and school toilets and providing Safe drinking water to rural communities of Barmer at a nominal cost	Water & Sanitation	Barmer & Jodhpur	Rajasthan	8.68	6.05	0	6.05	RDO, Waterlife, Fontus
80	NABARD Watershed Development, Dairy Development and NRM & Farm Based Initiatives	Agriculture & Livestock	Barmer	Rajasthan	2.75	2.17	0	2.17	BAIF, SURE

Annexure A continued

Cairn Oil and Gas									
Sl. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programme		Amount Outlay in Crore		Cumulative Spend till reporting period (in Crore)	Amount Spent, Direct or implementing agency	
			1. Local area or otherwise	2. Specify the district	(Budget)	Amount Spent (in Crore)			
			Area	Name of District/ State	Direct	Overhead			
81	Skills development through CEC Barmer, ITI, GEP, women empowerment, CCoE etc.	Skill Development	Barmer, Jalore, Jodhpur	Rajasthan	1.77	2.86	0	2.86	IL&FS, NTTF
82	Green Belt Atria	Environment, Restoration & Protection	Barmer	Rajasthan	0.17	0.22	0	0.22	Nimbus
83	Project Divyang - support to 3 paralympics and Pink City Marathon	Sports & Culture	Barmer	Rajahmundry, AP, (East Godavari District)	0.38	0.37	0	0.37	Paralympic Committee of India
84	Construction of Pavillion, Bus Stand, Circle construction, etc.	Infrastructure Development	Barmer	Rajasthan	0.33	1.25	0	1.25	Direct
85	Micro Level Interventions based on days of national importance	Programmes of National Importance	Barmer	Rajasthan	0.35	0.25	0	0.25	BJSS
86	Branding and communication for CSR projects in Barmer.	IEC Campaign	Barmer	Rajasthan	0.2	0	0	0	Direct
87	Baseline or impact assessments, etc.	Programme & Admin	Barmer	Rajasthan	0.71	1.08	0	1.08	NRMC
88	CSR Contribution to District Collector's fund; Strengthening the existing Cairn NASSCOM Knowledge Centre (CNKC) in Challapalli Village and initiation of new CNKC at Gollavilli Village in Uppalaguptham Mandal.	Others	Ravva	Andhra Pradesh	2	2	0	2	District Administration -East Godavari (AP)
Total (INR Cr)					25.00	23.49	0	23.49	
Grand Total					49.59	43.86	1.38	45.19	

* Difference in sum of activity wise expenditure and total expenditure is due to round off of activity wise figures.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and policy of the Company.

Ravi Kant

Non-Executive Independent Director
(Chairman of CSR Committee)

DIN: 00016184

Annexure B

Annual Report on Corporate Social Responsibility Activities

Disclosure in Board's report as per provisions of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2018

Sr. No.	Requirement	Disclosure		
		Name of the Director	Category	Ratio
1	Ratio of the remuneration of each Director to the median remuneration of the employees of the company for the financial year	Navin Agarwal ⁽¹⁾	Chairman	363.16
		Kuldip Kumar Kaura ⁽²⁾	Interim Chief Executive Officer	25.38
		Tarun Jain	Whole-Time Director	249.66
		GR Arun Kumar	Whole-Time Director and Chief Financial Officer	80.12
		Thomas Albanese ⁽³⁾	Whole-Time Director and Chief Executive Officer	89.44
		Name of the Director	Category	Ratio
2	Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Navin Agarwal	Chairman	Nil
		Kuldip Kumar Kaura	Interim Chief Executive Officer	Nil
		Tarun Jain	Whole-time Director	Nil
		GR Arun Kumar	Whole-Time Director and Chief Financial Officer	30%
		Bhumika Sood	Company Secretary	8%
		Thomas Albanese	Whole-time Director and Chief Executive Officer	Nil
3	Percentage increase in the median remuneration of employees in the financial year	The median remuneration of the employees in the financial year was increased by 5.5%		
4	Number of permanent employees on the rolls of company	There were 9543 employees of Vedanta Limited as on 31 March 2018		
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average increment in FY '17-'18 for Managerial Personnel (M4 and Above): 13.03% Average Increment in FY '17-'18 for Non-Managerial Personnel (M5 and Below): 15.22% No exceptional increase given in the managerial remuneration.		
6	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes		

1. The ratio inclusive of remuneration received from Vedanta Resources Plc, UK, the Holding Company, for Mr. Navin Agarwal is 375.41.

2. For a period from September 1, 2017 to March 31, 2018. The ratio inclusive of remuneration received from Vedanta Resources Plc, UK, the Holding Company, for Mr. Kuldip Kumar Kaura is 112.92.

3. For a period from April 1, 2017 to August 31, 2017. The ratio inclusive of remuneration received from Vedanta Resources Plc, UK, the Holding Company, for Mr. Thomas Albanese is 125.47.

Annexure C

Form No. MGT-9

Extract of Annual Return

as on the financial year ended on 31 March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details:

1. CIN	L13209MH1965PLC291394
2. Registration Date	June 25, 1965
3. Name of the Company	Vedanta Limited
4. Category / Sub-Category of the Company	Public Listed Company
5. Address of the Registered office and contact details	1 st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai 400093, Maharashtra Email id: Comp.Sect@vedanta.co.in Tel: +91 22 66434500 Fax: +91 22 66434530 Website: www.vedantalimited.com
6. Whether listed company	Yes
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower No.B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Hyderabad, Telangana – 500 032, India Email id: einward.ris@karvy.com Tel: +91 40 33211000 / 67162222 Fax: +91 40 23311968 Website: www.karvycomputershare.com

II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
1.	Copper & Copper products	24201	46.46%
2.	Aluminum & Aluminum products	24202	34.59%
3.	Extraction of crude petroleum and natural gas	0610/0620	10.95%

III. Particulars of Holding, Subsidiary and Associate Companies:

S. No.	Company*	CIN/GLN	Holding/ Subsidiary/Associate	Holding/ Subsidiary/ Associate	Applicable Section
1	Twin Star Holding Limited	-	Holding Company	37.11%	2(46)
2	Finsider International Company Limited	-	Holding Company	10.80%	2(46)
3	Westglobe Limited	-	Holding Company	1.19%	2(46)
4	Welter Trading Limited	-	Holding Company	1.03%	2(46)

NOTE * All the above entities are subsidiaries of Volcan Investment Limited, the ultimate Holding Company

III. Particulars of Holding, Subsidiary and Associate Companies:

S. No.	Company*	CIN/GLN	Holding/ Subsidiary/ Associate	Holding/ Subsidiary/ Associate	Applicable Section
1	Hindustan Zinc Limited	L27204RJ1966PLC001208	Subsidiaries	64.92%	2(87)
2	Bharat Aluminium Company Limited	U74899DL1965PLC004518	Subsidiaries	51%	2(87)
3	MALCO Energy Limited	U31300TN2001PLC069645	Subsidiaries	100%	2(87)
4	Talwandi Sabo Power Limited	U40101PB2007SGC031035	Subsidiaries	100%	2(87)
5	Sesa Resources Limited	U13209GA1965PLC000030	Subsidiaries	100%	2(87)
6	Sesa Mining Corporation Limited	U13209GA1969PLC000091	Subsidiaries	100%	2(87)
7	Sterlite Ports Limited	U40109TN2010PLC084216	Subsidiaries	100%	2(87)
8	Maritime Ventures Private Limited	U61200TN2013PTC091762	Subsidiaries	100%	2(87)
9	Goa Sea Port Private Limited	U63000TN2016PTC111287	Subsidiaries	100%	2(87)
10	Vizag General Cargo Berth Private Limited	U35100TN2010PTC075408	Subsidiaries	100%	2(87)
11	Paradip Multi Cargo Berth Private Limited	U35100TN2011PTC079116	Subsidiaries	100%	2(87)
12	Copper Mines of Tasmania Pty Limited	----	Subsidiaries	100%	2(87)
13	Thalanga copper mines Pty Limited	----	Subsidiaries	100%	2(87)
14	Monte Cello B.V.	----	Subsidiaries	100%	2(87)
15	Bloom Fountain Limited	----	Subsidiaries	100%	2(87)
16	Twinstar Energy Holding Limited	----	Subsidiaries	100%	2(87)
17	Twinstar Mauritius Holding Limited	----	Subsidiaries	100%	2(87)
18	Western Clusters Limited	----	Subsidiaries	100%	2(87)
19	Sterlite (USA) Inc.	----	Subsidiaries	100%	2(87)
20	Fujairah Gold FZC	----	Subsidiaries	100%	2(87)
21	THL Zinc Ventures Ltd	----	Subsidiaries	100%	2(87)
22	THL Zinc Ltd	----	Subsidiaries	100%	2(87)
23	THL Zinc Holding B.V.	----	Subsidiaries	100%	2(87)
24	THL Zinc Namibia Holdings (Proprietary) Limited	----	Subsidiaries	100%	2(87)
25	Skorpion Zinc (Proprietary) Limited	----	Subsidiaries	100%	2(87)
26	Skorpion Mining Company (Proprietary) Limited	----	Subsidiaries	100%	2(87)
27	Namzinc (Proprietary) Limited	----	Subsidiaries	100%	2(87)
28	Amica Guesthouse (Proprietary) Limited	----	Subsidiaries	100%	2(87)
29	Rosh Pinah Healthcare (Proprietary) Limited	----	Subsidiaries	69%	2(87)
30	Black Mountain Mining (Proprietary) Limited	----	Subsidiaries	74%	2(87)
31	Vedanta Lisheen Holdings Limited	----	Subsidiaries	100%	2(87)
32	Vedanta Lisheen Mining Limited	----	Subsidiaries	100%	2(87)
33	Killoran Lisheen Mining Limited	----	Subsidiaries	100%	2(87)
34	Killoran Lisheen Finance Limited	----	Subsidiaries	100%	2(87)
35	Lisheen Milling Limited	----	Subsidiaries	100%	2(87)
36	Vedanta Exploration Ireland Limited	----	Subsidiaries	100%	2(87)
37	Lisheen Mine Partnership	----	Subsidiaries	100%	2(87)
38	Lakomasko BV	----	Subsidiaries	100%	2(87)
39	Cairn India Holdings Limited	----	Subsidiaries	100%	2(87)
40	Cairn Energy Hydrocarbons Ltd	----	Subsidiaries	100%	2(87)
41	Cairn Exploration (No. 2) Limited	----	Subsidiaries	100%	2(87)
42	Cairn Energy Gujarat Block 1 Limited	----	Subsidiaries	100%	2(87)
43	Cairn Energy Discovery Limited	----	Subsidiaries	100%	2(87)
44	Cairn Energy India Pty Limited	----	Subsidiaries	100%	2(87)
45	CIG Mauritius Holdings Private Limited	----	Subsidiaries	100%	2(87)
46	CIG Mauritius Private Limited	----	Subsidiaries	100%	2(87)
47	Cairn Lanka (Pvt) Ltd	----	Subsidiaries	100%	2(87)
48	Cairn South Africa Proprietary Limited	----	Subsidiaries	100%	2(87)
49	Avanstrate (Japan) Inc. (ASI)	----	Subsidiaries	51.63%	2(87)
50	Avanstrate (Korea) Inc.	----	Subsidiaries	51.63%	2(87)
51	Avanstrate (Taiwan) Inc.	----	Subsidiaries	51.63%	2(87)
52	Sesa Sterlite Mauritius Holdings Limited	----	Subsidiaries	100%	2(87)
Associate					
1	RoshSkor Township (Pty) Ltd	----	Associate	50%	2(6)
2	Gaurav Overseas Private Limited	U45200MH1989PTC052534	Associate	50%	2(6)
3	Goa Maritime Private Limited	U61200GA2003PTC003250	Associate	50%	2(6)
4	Madanpur South Coal Company Limited	U10300CT2006PLC020006	Associate	18.05%	2(6)
5	Rampia Coal Mine and Energy Private Limited	U10101OR2008PTC009827	Associate	17.39%	2(6)

NOTES:

1. Following Companies became Subsidiaries during the year:
 Avanstrate (Japan) Inc. (ASI) on December 28, 2017
 Avanstrate (Korea) Inc. on December 28, 2017
 Avanstrate (Taiwan) Inc. on December 28, 2017

Annexure C continued

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of total Equity)

a) Category-wise Share Holding

Category Code	Category of Shareholder	No. of shares held at the beginning of the year April 1, 2017				No. of shares held at the end of the year March 31, 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	Promoter and Promoter Group									
(1)	Indian									
(a)	Individual /HUF	251696	0	251696	0.01	160656	0	160656	0.00	(0.01)
(b)	Central Government/ State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(1) :	251696	0	251696	0.01	160656	0	160656	0.00	(0.01)
(2)	Foreign									
(a)	Individuals (NRIs/Foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0.00
(b)	Bodies Corporate	1764165424	0	1764165424	59.51	1764165424	0	1764165424	47.46	(12.05)
(c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total A(2) :	1764165424	0	1764165424	59.51	1764165424	0	1764165424	47.46	(12.05)
	Total A=A(1)+A(2)	1764417120	0	1764417120	59.52	1764326080	0	1764326080	47.46	(12.06)
(B)	Public Shareholding									
(1)	Institutions									
(a)	Mutual Funds / UTI	67683076	9200	67692276	2.28	224144231	7200	224151431	6.03	3.75
(b)	Financial Institutions / Banks	119848315	40420	119888735	4.04	239318297	36420	239354717	6.44	2.40
(c)	Central Government / State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(e)	Insurance Companies	21108231	0	21108231	0.71	20660864	0	20660864	0.56	(0.15)
(f)	Foreign Institutional Investors	483120557	14584	483135141	16.30	670925115	9784	670934899	18.05	1.75
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
(h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
(i)	Others	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(1) :	691760179	64204	691824383	23.33	1155048507	53404	1155101911	31.08	7.75
(2)	Non-Institutions									
(a)	Bodies Corporate	62603509	4039721	66643230	2.25	314098655	792916	314891571	8.47	6.22
(b)	Individuals									
	(i) Individuals holding nominal share capital upto ₹ 2 lakh	125064975	15896874	140961849	4.76	164709999	14607056	179317055	4.82	0.06
	(ii) Individuals holding nominal share capital in excess of ₹ 2 lakh	17702855	0	17702855	0.60	24166559	0	24166559	0.65	0.05
(c)	Others									
	Clearing Members	9763581	0	9763581	0.33	6134255	0	6134255	0.17	(0.16)
	Foreign Bodies	7794	0	7794	0.00	7794	0	7794	0.00	0.00
	Foreign Bodies-DR	2803111	0	2803111	0.09	2359415	0	2359415	0.06	(0.03)
	Foreign Nationals	0	0	0	0.00	100	0	100	0.00	0.00
	I E P F	0	0	0	0.00	1060879	0	1060879	0.03	0.03
	NBFC	87370	0	87370	0.00	32660	0	32660	0.00	0.00
	Non Resident Indians	3052079	169156	3221235	0.11	3730460	164599	3895059	0.10	(0.01)
	NRI Non-Repatriation	1068338	0	1068338	0.04	2335948	0	2335948	0.06	0.02
	Overseas Corporate Bodies	0	0	0	0.00	1100	0	1100	0.00	0.00

Category Code	Category of Shareholder	No. of shares held at the beginning of the year April 1, 2017				No. of shares held at the end of the year March 31, 2018				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
	ESOS Trusts	3984256	0	3984256	0.13	9233871	0	9233871	0.25	0.12
	Trusts	2578001	42611216	45189217	1.52	5904930	2756	5907686	0.16	(1.36)
(d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total B(2) :	228715869	62716967	291432836	9.83	533776625	15567327	549343952	14.77	4.94
	Total B=B(1)+B(2) :	920476048	62781171	983257219	33.16	1688825132	15620731	1704445863	45.85	12.69
	Total (A+B) :	2684893168	62781171	2747674339	92.68	3453151212	15620731	3468771943	93.32	0.63
(C) Shares held by custodians, against which Depository Receipts have been issued										
(1)	Promoter and Promoter Group*	99292708	0	99292708	3.35	99292708	0	99292708	2.67	(0.68)
(2)	Public	117727192	0	117727192	3.97	149131988	0	149131988	4.01	0.04
	Grand Total (A+B+C) :	2901913068	62781171	2964694239	100.00	3701575908	15620731	3717196639	100.00	0.00

*Twinstar Holdings Limited (Foreign Promoter) holds 2,48,23,177 ADS representing 99292708 equity shares. One (1) American Depository Shares represents Four (4) equity shares

During the FY 2017-18, 2,400 equity shares were allotted from the abeyance category.

Pursuant to the Scheme of Amalgamation & Arrangement, on April 28, 2017 there were 752,500,000 equity shares of Re.1/- each issued and allotted to the shareholders of erstwhile Cairn India Limited. Accordingly, the percentage of shareholding as on March 31, 2018 has been diluted.

b) Shareholding of Promoter / Promoter Group

Sr. no.	Shareholder's Name	Shareholding at the beginning of the year April 1, 2017			Shareholding at the end of the year March 31, 2018			Change in Shareholding during the year	
		No. of Shares	% of total Shares of the Company	% of Shares pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares pledged / encumbered to total shares	No. of shares	%
1	Twin Star Holdings Limited*	1379377457	46.53	0	1379377457	37.11	0	0	0.00
2	Finsider International Company Limited	401496480	13.54	0	401496480	10.80	0	0	0.00
3	Westglobe Limited	44343139	1.50	0	44343139	1.19	0	0	0.00
4	Welter Trading Limited	38241056	1.29	0	38241056	1.03	0	0	0.00
5	Agarwal Galvanising Private Limited	0	0.00	0	0	0.00	0	0	0.00
6	Hare Krishna Packaging Private Limited	0	0.00	0	0	0.00	0	0	0.00
7	Lakecity Ventures Private Limited	0	0.00	0	0	0.00	0	0	0.00
8	Sterlite Metal Rolling Mills Private Limited	0	0.00	0	0	0.00	0	0	0.00
9	Richter Holdings Limited, Cyprus	0	0.00	0	0	0.00	0	0	0.00
10	Vedanta Resources Cyprus Limited	0	0.00	0	0	0.00	0	0	0.00
11	Vedanta Resources Holdings Limited	0	0.00	0	0	0.00	0	0	0.00
12	Vedanta Finance UK Limited	0	0.00	0	0	0.00	0	0	0.00
13	Monte Cello NV (MCNV) Netherland Antilles	0	0.00	0	0	0.00	0	0	0.00
14	Vedanta Resources Plc, UK	0	0.00	0	0	0.00	0	0	0.00
15	Ankit Agarwal	110000	0.00	0	36300	0.00	0	(73700)	0.00
16	Pratik Pravin Agarwal	36000	0.00	0	0	0.00	0	(36000)	0.00
17	Suman Didwania	87696	0.00	0	87696	0.00	0	0	0.00
18	Sakshi Mody	18000	0.00	0	18000	0.00	0	0	0.00
19	Pravin Agarwal	160	0.00	0	18660	0.00	0	18500	0.00
20	Dwarkaprasad Agarwal	0	0.00	0	0	0.00	0	0	0.00
21	Anil Agarwal	0	0.00	0	0	0.00	0	0	0.00
22	Vedvati Agarwal	0	0.00	0	0	0.00	0	0	0.00
23	Navin Agarwal	0	0.00	0	0	0.00	0	0	0.00
24	Kiran Agarwal	0	0.00	0	0	0.00	0	0	0.00
25	Agnivesh Agarwal	0	0.00	0	0	0.00	0	0	0.00
26	Priya Agarwal	0	0.00	0	0	0.00	0	0	0.00
	Total	1863709988	62.86	0	1863618788	50.14	0	(91200)	(0.004)

*Twinstar Holdings Limited (Foreign Promoter) holds 2,48,23,177 ADS representing 99292708 equity shares. One (1) American Depository Shares represents Four (4) equity shares

Pursuant to the Scheme of Amalgamation & Arrangement, on April 28, 2017 there were 752,500,000 equity shares of Re.1/- each issued and allotted to the shareholders of erstwhile Cairn India Limited. Accordingly, the percentage of shareholding as on March 31, 2018 has been diluted.

Annexure C continued

c) Change in Promoters'/Promoter Groups' Shareholding (please specify, if there is no change)

Sr. No.	Name of the Promoter/Promoter Group	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		
		No. of shares	% of total Shares of the Company	Sale	Purchase	Date	No. of shares	% of total Shares of the Company	Reason
1	Ankit Agarwal	110000	0.00	42000	-	June 13, 2017	68000	0.00	Sale
				31700	-	December 27, 2017	36300	0.00	Sale
2	Pratik Pravin Agarwal	36000	0.00	36000	-	August 31, 2017	0	0.00	Sale
3	Pravin Agarwal	160	0.00	-	18500	April 6, 2017	18660	0.00	Purchase

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	Reason
1	Life Insurance Corporation of India	115812033	3.91	-	153409605	19/05/2017	269221638	7.24	Purchase
				-	110000	07/07/2017	269331638	7.25	Purchase
				110000	-	07/07/2017	269221638	7.24	Sale
				2783000	-	11/08/2017	266438638	7.17	Sale
				1429315	-	18/08/2017	265009323	7.13	Sale
				1933537	-	25/08/2017	263075786	7.08	Sale
				1961502	-	01/09/2017	26114284	7.02	Sale
				2759386	-	08/09/2017	258354898	6.95	Sale
				2650829	-	15/09/2017	255704069	6.88	Sale
				1780000	-	22/09/2017	253924069	6.83	Sale
				1180678	-	06/10/2017	252743391	6.80	Sale
				1250000	-	13/10/2017	251493391	6.77	Sale
				541000	-	20/10/2017	250952391	6.75	Sale
				808491	-	27/10/2017	250143900	6.73	Sale
				466000	-	31/10/2017	249677900	6.72	Sale
				500000	-	03/11/2017	249177900	6.70	Sale
				1518000	-	10/11/2017	247659900	6.66	Sale
				645784	-	17/11/2017	247014116	6.65	Sale
				1622174	-	24/11/2017	245391942	6.60	Sale
				666990	-	01/12/2017	244724952	6.58	Sale
				461390	-	12/01/2018	244263562	6.57	Sale
				640743	-	19/01/2018	243622819	6.55	Sale
				727000	-	26/01/2018	242895819	6.53	Sale
				1743000	-	02/02/2018	241152819	6.49	Sale
				1047431	-	09/02/2018	240105388	6.46	Sale
				910833	-	16/02/2018	239194555	6.43	Sale
				144000	-	23/02/2018	239050555	6.43	Sale
				389000	-	02/03/2018	238661555	6.42	Sale
				726419	-	09/03/2018	237935136	6.40	Sale
				450000	-	16/03/2018	237485136	6.39	Sale
				1000000	-	30/03/2018	236485136	6.36	Sale
2	Birla Sun Life Trustee Company Private Limited A/c	28595818	0.96	-	368000	07/04/2017	28963818	0.78	Purchase
				900000	-	07/04/2017	28063818	0.75	Sale
				1420000	-	14/04/2017	26643818	0.72	Sale
				-	2254000	21/04/2017	28897818	0.78	Purchase
				-	1955000	28/04/2017	30852818	0.83	Purchase
				-	14410759	19/05/2017	45263577	1.22	Purchase
				2250000	-	26/05/2017	43013577	1.16	Sale
				-	854000	09/06/2017	43867577	1.18	Purchase
				-	801000	16/06/2017	44668577	1.20	Purchase
				-	4000	23/06/2017	44672577	1.20	Purchase
				-	141000	30/06/2017	44813577	1.21	Purchase
				-	23500	07/07/2017	44837077	1.21	Purchase

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): continued

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		Reason
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	
				538	-	04/08/2017	44836539	1.21	Sale
				142500	-	18/08/2017	44694039	1.20	Sale
				15000	-	01/09/2017	44679039	1.20	Sale
				-	6134	15/09/2017	44685173	1.20	Purchase
				506134	-	15/09/2017	44179039	1.19	Sale
				12000	-	22/09/2017	44167039	1.19	Sale
				-	185000	29/09/2017	44352039	1.19	Purchase
				170000	-	13/10/2017	44182039	1.19	Sale
				100000	-	20/10/2017	44082039	1.19	Sale
				177053	-	27/10/2017	43904986	1.18	Sale
				550000	-	31/10/2017	43354986	1.17	Sale
				706000	-	10/11/2017	42648986	1.15	Sale
				-	500000	17/11/2017	43148986	1.16	Purchase
				50000	-	17/11/2017	43098986	1.16	Sale
				-	531000	01/12/2017	43629986	1.17	Purchase
				109000	-	08/12/2017	43520986	1.17	Sale
				-	1328000	15/12/2017	44848986	1.21	Purchase
				100000	-	15/12/2017	44748986	1.20	Sale
				-	899000	12/01/2018	45647986	1.23	Purchase
				534	-	12/01/2018	45647452	1.23	Sale
				75494	-	19/01/2018	45571958	1.23	Sale
				1126000	-	02/02/2018	44445958	1.20	Sale
				-	196100	09/02/2018	44642058	1.20	Purchase
				1042250	-	09/02/2018	43599808	1.17	Sale
				-	500000	23/02/2018	44099808	1.19	Purchase
				42966	-	02/03/2018	44056842	1.19	Sale
				1000000	-	09/03/2018	43056842	1.16	Sale
				-	938000	16/03/2018	43994842	1.18	Purchase
				2382647	-	16/03/2018	41612195	1.12	Sale
				1407659	-	23/03/2018	40204536	1.08	Sale
				1100000	-	30/03/2018	39104536	1.05	Sale
3	Stichting Depository Apg Emerging Markets Equity Pool	25260255	0.85						
				168010	-	07/04/2017	25092245	0.68	Sale
				-	241489	14/04/2017	25333734	0.68	Purchase
				355775	-	21/04/2017	24977959	0.67	Sale
				2449465	-	12/05/2017	22528494	0.61	Sale
				619519	-	19/05/2017	21908975	0.59	Sale
				590409	-	26/05/2017	21318566	0.57	Sale
				1347073	-	02/06/2017	19971493	0.54	Sale
				-	28989	14/07/2017	20000482	0.54	Purchase
				-	80765	21/07/2017	20081247	0.54	Purchase
				-	611149	28/07/2017	20692396	0.56	Purchase
				-	202871	04/08/2017	20895267	0.56	Purchase
				-	461952	11/08/2017	21357219	0.57	Purchase
				-	374748	18/08/2017	21731967	0.58	Purchase
				181795	-	01/09/2017	21550172	0.58	Sale
				-	380556	08/09/2017	21930728	0.59	Purchase
				-	461466	15/09/2017	22392194	0.60	Purchase
				-	151738	22/09/2017	22543932	0.61	Purchase
				1405958	-	29/09/2017	21137974	0.57	Sale
				12047	-	06/10/2017	21125927	0.57	Sale
				-	475855	20/10/2017	21601782	0.58	Purchase
				-	338854	27/10/2017	21940636	0.59	Purchase
				-	93140	31/10/2017	22033776	0.59	Purchase
				1144025	-	03/11/2017	20889751	0.56	Sale
				-	150870	10/11/2017	21040621	0.57	Purchase
				1058995	-	17/11/2017	19981626	0.54	Sale
				1125736	-	24/11/2017	18855890	0.51	Sale
				714284	-	01/12/2017	18141606	0.49	Sale

Annexure C continued

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): continued

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		Reason
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	
				1099430	-	08/12/2017	17042176	0.46	Sale
				341025	-	22/12/2017	16701151	0.45	Sale
				68388	-	29/12/2017	16632763	0.45	Sale
				299912	-	05/01/2018	16332851	0.44	Sale
				637513	-	12/01/2018	15695338	0.42	Sale
				474143	-	19/01/2018	15221195	0.41	Sale
				734789	-	26/01/2018	14486406	0.39	Sale
				840468	-	02/02/2018	13645938	0.37	Sale
				43405	-	09/02/2018	13602533	0.37	Sale
				159373	-	16/02/2018	13443160	0.36	Sale
				69538	-	02/03/2018	13373622	0.36	Sale
				-	439969	09/03/2018	13813591	0.37	Purchase
4	Abu Dhabi Investment Authority - Behave	21656638	0.73						
				1310000	-	21/04/2017	20346638	0.55	Sale
				-	2713672	28/04/2017	23060310	0.62	Purchase
				3847747	-	28/04/2017	19212563	0.52	Sale
				-	475000	05/05/2017	19687563	0.53	Purchase
				-	475000	12/05/2017	20162563	0.54	Purchase
				-	8974847	19/05/2017	29137410	0.78	Purchase
				1200000	-	26/05/2017	27937410	0.75	Sale
				318128	-	02/06/2017	27619282	0.74	Sale
				4263832	-	16/06/2017	23355450	0.63	Sale
				-	60180	23/06/2017	23415630	0.63	Purchase
				-	1371800	07/07/2017	24787430	0.67	Purchase
				-	124431	04/08/2017	24911861	0.67	Purchase
				-	28109	11/08/2017	24939970	0.67	Purchase
				-	1596000	18/08/2017	26535970	0.71	Purchase
				-	36264	08/09/2017	26572234	0.71	Purchase
				-	8520	15/09/2017	26580754	0.72	Purchase
				-	7810	22/09/2017	26588564	0.72	Purchase
				2403684	-	22/09/2017	24184880	0.65	Sale
				595194	-	17/11/2017	23589686	0.63	Sale
				1058126	-	24/11/2017	22531560	0.61	Sale
				42798	-	01/12/2017	22488762	0.60	Sale
				22898	-	08/12/2017	22465864	0.60	Sale
				-	6900	19/01/2018	22472764	0.60	Purchase
				55072	-	02/03/2018	22417692	0.60	Sale
				30603	-	23/03/2018	22387089	0.60	Sale
				59847	-	30/03/2018	22327242	0.60	Sale
5	Franklin Templeton Investment Funds	21041159	0.71						
				658730	-	07/04/2017	20382429	0.55	Sale
				1459020	-	14/04/2017	18923409	0.51	Sale
				191674	-	21/04/2017	18731735	0.50	Sale
				2627970	-	28/04/2017	16103765	0.43	Sale
				878700	-	05/05/2017	15225065	0.41	Sale
				875420	-	12/05/2017	14349645	0.39	Sale
				-	253970	19/05/2017	14603615	0.39	Purchase
				1256860	-	26/05/2017	13346755	0.36	Sale
				861030	-	02/06/2017	12485725	0.34	Sale
				2921240	-	14/07/2017	9564485	0.26	Sale
				1230760	-	21/07/2017	8333725	0.22	Sale
				1730290	-	11/08/2017	6603435	0.18	Sale
				3052072	-	18/08/2017	3551363	0.10	Sale
				2441043	-	25/08/2017	110320	0.03	Sale

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): continued

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		Reason
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	
6	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Fund	19989757	0.67	-	238601	07/04/2017	20228358	0.54	Purchase
				3400540	-	28/04/2017	16827818	0.45	Sale
				-	175120	05/05/2017	17002938	0.46	Purchase
				-	54725	12/05/2017	17057663	0.46	Purchase
				-	8131100	19/05/2017	25188763	0.68	Purchase
				-	48158	02/06/2017	25236921	0.68	Purchase
				-	1963709	30/06/2017	27200630	0.73	Purchase
				-	90615	07/07/2017	27291245	0.73	Purchase
				-	393463	14/07/2017	27684708	0.74	Purchase
				-	187464	21/07/2017	27872172	0.75	Purchase
				-	120062	28/07/2017	27992234	0.75	Purchase
				-	56958	04/08/2017	28049192	0.75	Purchase
				-	75081	11/08/2017	28124273	0.76	Purchase
				-	468113	25/08/2017	28592386	0.77	Purchase
				-	146335	01/09/2017	28738721	0.77	Purchase
				-	132039	08/09/2017	28870760	0.78	Purchase
				-	119094	15/09/2017	28989854	0.78	Purchase
				-	80580	06/10/2017	29070434	0.78	Purchase
				-	83266	13/10/2017	29153700	0.78	Purchase
				-	61778	20/10/2017	29215478	0.79	Purchase
				-	56406	27/10/2017	29271884	0.79	Purchase
				605197	-	22/12/2017	28666687	0.77	Sale
				-	132446	26/01/2018	28799133	0.77	Purchase
				-	118356	02/02/2018	28917489	0.78	Purchase
						23/03/2018	0	0.00	Sale
7	Ishares India Index Mauritius Company	12559171	0.42	-	87206	07/04/2017	12646377	0.34	Purchase
				-	250920	14/04/2017	12897297	0.35	Purchase
				-	87822	21/04/2017	12985119	0.35	Purchase
				-	58548	05/05/2017	13043667	0.35	Purchase
				-	5634942	19/05/2017	18678609	0.50	Purchase
				555238	-	02/06/2017	18123371	0.49	Sale
				68771	-	23/06/2017	18054600	0.49	Sale
				27278	-	07/07/2017	18027322	0.48	Sale
				-	23671	21/07/2017	18050993	0.49	Purchase
				-	19854	04/08/2017	18070847	0.49	Purchase
				28930	-	18/08/2017	18041917	0.49	Sale
				231440	-	01/09/2017	17810477	0.48	Sale
				113452	-	15/09/2017	17697025	0.48	Sale
				83017	-	22/09/2017	17614008	0.47	Sale
				115300	-	29/09/2017	17498708	0.47	Sale
				19035	-	06/10/2017	17479673	0.47	Sale
				10482	-	13/10/2017	17469191	0.47	Sale
				12228	-	20/10/2017	17456963	0.47	Sale
				17435	-	27/10/2017	17439528	0.47	Sale
				192572	-	08/12/2017	17246956	0.46	Sale
				32300	-	29/12/2017	17214656	0.46	Sale
				38087	-	05/01/2018	17176569	0.46	Sale
				-	157556	12/01/2018	17334125	0.47	Purchase
				-	72403	19/01/2018	17406528	0.47	Purchase
				-	56440	26/01/2018	17462968	0.47	Purchase
				-	101592	02/02/2018	17564560	0.47	Purchase
				45394	-	09/02/2018	17519166	0.47	Sale
				73320	-	16/02/2018	17445846	0.47	Sale
				183406	-	02/03/2018	17262440	0.46	Sale
				16743	-	09/03/2018	17245697	0.46	Sale

Annexure C continued

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): continued

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		Reason
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	
8	Dimensional Emerging Markets Value Fund	14813520	0.50						
				295404	-	07/04/2017	14518116	0.39	Sale
				-	8315795	19/05/2017	22833911	0.61	Purchase
				591693	-	02/06/2017	22242218	0.60	Sale
				1057862	-	09/06/2017	21184356	0.57	Sale
				622563	-	16/06/2017	20561793	0.55	Sale
				37429	-	04/08/2017	20524364	0.55	Sale
				131655	-	25/08/2017	20392709	0.55	Sale
				320183	-	01/09/2017	20072526	0.54	Sale
				443954	-	29/09/2017	19628572	0.53	Sale
				458601	-	06/10/2017	19169971	0.52	Sale
				12041	-	13/10/2017	19157930	0.52	Sale
				143667	-	20/10/2017	19014263	0.51	Sale
9	Vanguard Total International Stock Index Fund	14637670	0.49						
				-	124836	21/04/2017	14762506	0.40	Purchase
				-	5481977	19/05/2017	20244483	0.54	Purchase
				863294	-	02/06/2017	19381189	0.52	Sale
				405808	-	09/06/2017	18975381	0.51	Sale
				-	675041	16/06/2017	19650422	0.53	Purchase
				-	954395	23/06/2017	20604817	0.55	Purchase
				-	138251	30/06/2017	20743068	0.56	Purchase
				-	124021	14/07/2017	20867089	0.56	Purchase
				-	113585	04/08/2017	20980674	0.56	Purchase
				-	126041	01/09/2017	21106715	0.57	Purchase
				-	112192	13/10/2017	21218907	0.57	Purchase
				-	214585	03/11/2017	21433492	0.58	Purchase
				-	149808	08/12/2017	21583300	0.58	Purchase
				-	133290	26/01/2018	21716590	0.58	Purchase
				-	201825	16/02/2018	21918415	0.59	Purchase
				-	127125	09/03/2018	22045540	0.59	Purchase
				-	166646	16/03/2018	22212186	0.60	Purchase
				210396	-	23/03/2018	22001790	0.59	Sale
10	Societe Generale	446975	0.02						
				-	293598	07/04/2017	740573	0.02	Purchase
				305500	-	14/04/2017	435073	0.01	Sale
				-	205	21/04/2017	435278	0.01	Purchase
				-	1753	28/04/2017	437031	0.01	Purchase
				-	39168	12/05/2017	476199	0.01	Purchase
				-	14568411	19/05/2017	15044610	0.40	Purchase
				3321389	-	26/05/2017	11723221	0.32	Sale
				1937523	-	02/06/2017	9785698	0.26	Sale
				-	9565	09/06/2017	9795263	0.26	Purchase
				-	70919	16/06/2017	9866182	0.27	Purchase
				-	16835	23/06/2017	9883017	0.27	Purchase
				168656	-	30/06/2017	9714361	0.26	Sale
				336828	-	07/07/2017	9377533	0.25	Sale
				62558	-	14/07/2017	9314975	0.25	Sale
				-	24500	21/07/2017	9339475	0.25	Purchase
				-	79929	28/07/2017	9419404	0.25	Purchase
				-	43704	04/08/2017	9463108	0.25	Purchase
				732704	-	11/08/2017	8730404	0.23	Sale
				52859	-	18/08/2017	8677545	0.23	Sale
				-	10500	25/08/2017	8688045	0.23	Purchase
				-	413612	01/09/2017	9101657	0.24	Purchase
				-	14961	08/09/2017	9116618	0.25	Purchase
				36287	-	15/09/2017	9080331	0.24	Sale
				-	32842	22/09/2017	9113173	0.25	Purchase

d) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): continued

Sr. no.	Name of the Shareholder	Shareholding at the beginning of the year April 1, 2017		Transaction details			Cumulative Holding during the year 2017-18		Reason
		No. of shares	% of total shares of the company	Sale	Purchase	Date	No. of shares	% of total shares of the company	
				-	235567	29/09/2017	9348740	0.25	Purchase
		198747			-	06/10/2017	9149993	0.25	Sale
				-	21451	20/10/2017	9171444	0.25	Purchase
				-	2597	27/10/2017	9174041	0.25	Purchase
				-	560000	31/10/2017	9734041	0.26	Purchase
				-	50275	10/11/2017	9784316	0.26	Purchase
		192259			-	17/11/2017	9592057	0.26	Sale
				-	418628	24/11/2017	10010685	0.27	Purchase
				-	17175	01/12/2017	10027860	0.27	Purchase
		242346				08/12/2017	9785514	0.26	Sale
				-	103809	15/12/2017	9889323	0.27	Purchase
				-	628469	22/12/2017	10517792	0.28	Purchase
					8750	29/12/2017	10509042	0.28	Sale
				-	35986	05/01/2018	10545028	0.28	Purchase
				-	173107	12/01/2018	10718135	0.29	Purchase
					5552	19/01/2018	10712583	0.29	Sale
		457875			-	26/01/2018	10254708	0.28	Sale
		1133924			-	02/02/2018	9120784	0.25	Sale
		243604			-	09/02/2018	8877180	0.24	Sale
		296176			-	16/02/2018	8581004	0.23	Sale
		230369			-	23/02/2018	8350635	0.22	Sale
				-	2764507	02/03/2018	11115142	0.30	Purchase
				-	352685	09/03/2018	11467827	0.31	Purchase
				-	931513	16/03/2018	12399340	0.33	Purchase
				-	1020998	23/03/2018	13420338	0.36	Purchase
					27934	30/03/2018	13392404	0.36	Sale

e) Shareholding of Directors and Key Managerial Personnel:

S. No.	Name of the Director/Key Managerial Personnel (KMP)	Shareholding at the beginning of the year			Cumulative Shareholding during the year				
		No. of shares	% of total shares of the company	bonus/ sweat equity etc.);	No. of shares	% of total shares of the company	bonus/ sweat equity etc.);		
								Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /
1.	Mr. Navin Agarwal Executive Chairman	-	-	-	-	-	-		
2.	Mr. Thomas Albanese ⁽¹⁾ Whole-Time Director & Chief Executive Officer	-	-	-	-	-	-		
3.	Mr. Tarun Jain Whole-Time Director	-	-	-	-	-	-		
4.	Mr. GR Arun Kumar Whole-Time Director & Chief Financial Officer	1500 Equity Shares	0.00%	-	8000 Equity Shares & 26000 Preference Shares ⁽²⁾	0.00%	-		
5.	Mr. Aman Mehta Non-Executive Independent Director	-	-	-	-	-	-		
6.	Mr. K Venkataraman Non-Executive Independent Director	-	-	-	-	-	-		

Annexure C continued

e) Shareholding of Directors and Key Managerial Personnel: continued

S. No.	Name of the Director/Key Managerial Personnel (KMP)	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No. of shares	% of total shares of the company	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):
7.	Ms. Lalita D Gupte Non-Executive Independent Director	-	-	- -	-	-	-
8.	Mr. Naresh Chandra ⁽³⁾ Non-Executive Independent Director	-	-	- -	-	-	-
9.	Mr. Ravi Kant Non-Executive Independent Director	-	-	- -	-	-	-
10.	Mr. UK Sinha Non-Executive Independent Director	-	-	- -	-	-	-
11.	Ms. Priya Agarwal Non-Executive Director	-	-	- -	-	-	-
12.	Mr. K.K Kaura Interim CEO	-	-	- -	-	-	-
13.	Ms. Bhumika Sood Company Secretary & Compliance Officer	-	-	- -	-	-	-

Notes:

- Mr. Thomas Albanese ceased to be member of the Board w.e.f. August 31, 2017.
- Pursuant to Scheme of Arrangement between erstwhile Cairn India Limited and Vedanta Limited, the holding of Mr. GR Arun Kumar has changed to 8,000 equity shares and 26,000 preference shares.
- Mr. Naresh Chandra ceased to be member of the Board w.e.f. July 9, 2017 due to demise.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Crore)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	29,374	13,859	-	43,233
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	717	6	-	723
Total (i+ii+iii)	30,091	13,865	-	43,956
Change in Indebtedness during the year				
• Addition	3,765	62,912	-	66,677
• Reduction	(12,606)	(56,591)	-	(69,197)
Net Change relating to principle amount	(8,841)	6,321	-	(2,520)
Indebtedness at the end of the financial year				
i) Principal Amount	20,532	20,181	-	40,713
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	705	4	-	709
Total (i+ii+iii)	21,238	20,185	-	41,423

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager and Key Managerial Personnel:

S. No.	Particulars of Remuneration	Name of MD/WTD/Manager/KMP						Total Amount
		Navin Agarwal ⁽¹⁾	Thomas Albanese ⁽²⁾	Tarun Jain ⁽³⁾	GR Arun Kumar	Kuldip Kumar Kaura ⁽⁴⁾	Bhumika Sood	
1	Gross salary							
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8,56,18,845	2,08,47,100	6,26,76,004	2,41,67,316	1,50,49,012	27,47,280	21,11,05,557
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 ⁽⁵⁾	1,01,65,430	31,65,740	39,600	59,600	0	0	1,34,30,370
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0	0	0
2	Stock Option	7,63,78,560	0	4,56,56,807	72,12,187	0	0	12,92,47,554
3	Sweat Equity	0	0	0	0	0	0	0
4	Commission							
	- as % of profit	0	0	0	0	0	0	0
	- others, specify (Annual Performance Bonus)	3,03,34,985	2,69,40,212	3,10,22,385	1,39,11,000	0	15,07,909	10,37,16,491
5	Others, please specify (PF, Superannuation, Medical and LTA) ⁽⁵⁾	1,28,58,360	20,84,726	86,55,556	21,61,732	0	3,16,464	2,60,76,838
	Total (A)	21,53,56,180	5,30,37,778	14,80,50,352	4,75,11,835	1,50,49,012	45,71,653	48,35,76,810
	Ceiling as per the Act	10% of Net Profits						

Note:

- (1) Sitting fees paid to Mr. Navin Agrawal from HZL and erstwhile Cairn India Limited was ₹ 2,50,000 and ₹ 1,00,000 respectively. Commission paid to Mr. Navin Agrawal from HZL was ₹ 10,00,000 during the FY 2017-18. In addition to the above, Mr. Navin Agrawal received remuneration from Vedanta Resources Plc, UK, the Holding Company amounting to GBP 85,000 (INR 72.65 Lacs) for the financial year ending March 31, 2018.
- (2) For the period from April 1, 2017 to August 31, 2017. In addition to the above, Mr. Thomas Albanese received remuneration from Vedanta Resources Plc, UK, the Holding Company amounting to GBP 2,50,000 (INR 213.68 Lacs) during the financial year 2017-2018.
- (3) Sitting fees paid to Mr. Tarun Jain was ₹ 1,00,000 from erstwhile Cairn India Limited during the FY 2017-18.
- (4) For the period from September 1, 2017 to March 31, 2018. In addition to the above, Mr. Kuldip Kaura received remuneration from Vedanta Resources Plc, UK, the Holding Company amounting to GBP 607,360.09 (INR 519.13 Lacs) for the financial year ending March 31, 2018.
- (5) Value of Perquisites u/s 17(2) Income-tax Act, 1961 does not include perquisite value of Superannuation. However, contribution to Superannuation is shown under 'Others'.
 - As the liabilities for defined benefit plan, i.e., gratuity are provided on accrual basis for the Company as a whole, the amounts pertaining to Key Management Personnel are not included above;
 - Valuation of Vedanta Resources Plc's Shares granted under Deferred Share Bonus Plan (DSBP) to the Whole-time Directors for FY 2014-15, FY 2015-16, FY 16-17 are not included in the remuneration above.

Annexure C continued

B. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of Directors	Total Amount
1	Independent Directors		
a)	Fee for attending board/committee Meetings	Mr. Aman Mehta ⁽¹⁾ Mr. K Venkataramanan Ms. Lalita D Gupte Mr. Naresh Chandra ⁽³⁾ Mr. Ravi Kant Mr. UK Sinha ⁽⁴⁾	8,50,000 6,00,000 10,50,000 1,50,000 ⁽²⁾ 10,50,000 50,000
b)	Commission	Mr. Aman Mehta ⁽¹⁾ Mr. K Venkataramanan Ms. Lalita D Gupte Mr. Naresh Chandra ⁽³⁾ Mr. Ravi Kant Mr. UK Sinha ⁽⁴⁾	65,54,794 75,00,000 75,00,000 20,54,795 75,00,000 3,90,411
c)	Others, please specify		
	Total (1)		3,52,50,000
2.	Other Non-Executive Directors		
a)	Fee for attending board / committee meetings	Ms. Priya Agarwal ⁽¹⁾	4,00,000 ⁽²⁾
b)	Commission		
c)	Others, please specify (includes salary, allowances, contribution to PF & superannuation, perquisites & LTIP value)		
	Total (2)		4,00,000
	Total (B)= (1+2)	Nil	3,56,50,000
	Overall Ceiling as per the Act for Directors who are neither MD or WTD	1% of Net Profit	
	Total Managerial Remuneration (A) + (B)		51,92,26,810
	Overall Ceiling as per the Act	11% of Net Profits	

Note:

- For the period from May 17, 2017 to March 31, 2018
- For the FY 2017-18, Mr. Naresh Chandra and Ms. Priya Agarwal, had received sitting fees of ₹ 1,00,000, ₹ 50,000 respectively from erstwhile Cairn India Limited
- For the period from April 1, 2017 to July 9, 2017
- For a period from March 13, 2018 to March 31, 2018

VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD / NCLT/ COURT)	Appeal made, if any (give Details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Annexure D

Disclosure under the SEBI (Share Based Employee Benefits) Regulations, 2014

Sr. No	Particulars	ESOS 2016 Scheme	Cairn India Employee Stock Option Plan (2006)
I. Details of the ESOS			
1	Date of Shareholder's Approval	Postal Ballot approval on December 12, 2016	<p>The plan was approved by the shareholders of erstwhile Cairn India Limited (CIL) at the Extra-ordinary General Meeting held on November 17, 2006 and was ratified at the AGM held on September 20, 2007.</p> <p>The plan was further modified in terms of the approval of the shareholders granted at the AGM held on August 22, 2012.</p> <p>Further, the Nomination and Remuneration Committee of CIL at their meeting held on April 11, 2017 approved the following:</p> <ul style="list-style-type: none"> • Conversion of outstanding Cairn Stock Options to equivalent number of Vedanta stock options with Modified Exercise price; • Modified Exercise price of the Vedanta stock options to be equal to the Original Exercise Price of Cairn India Stock Options less INR 40.00; • Vedanta stock required to settle these outstanding stock options to be sourced through Secondary market acquisition via ESOS Trust formed to enable Vedanta Limited Share Plan.
2	Total Number of Options approved	14,82,50,244 options	
3	Vesting Requirements	1 to 3 years basis Company's Relative Total Shareholder Return (RTSR) performance against two comparator groups. The first peer group consists of 15 global companies and the second group consists of 6 Indian peer companies.	
4	The Pricing Formula	Re. 1(Par Value)	
5	Maximum term of Options granted (years)	3 years	
6	Source of shares	Secondary Acquisitions	
7	Variation in terms of ESOP	NIL	
II. Method used for accounting			
		Fair Value Method	
III. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employees compensation cost based on intrinsic value of the stock and the fair value for the year and its impact on profits and on EPS of the Company			
		NA	
IV. Option Movement during the year			
		No. of Options	No. of Options
1	Number of Options Outstanding at the beginning of the year	7,803,400	8,962,666
2	Number of Options Granted during the year	1,00,88,960	0
3	Number of Options Forfeited / Surrendered during the year	11,36,108	239,282
4	Number of Options Lapsed during the year	0	0
5	Number of Options Vested during the year	0	0
6	Number of Options Exercised during the year	0	1,592,759
7	Number of shares arising as a result of exercise of options	0	0
8	Money realized by exercise of options if scheme is implemented directly by the Company	0	0
9	Loan repaid by the Trust during the year from exercise price received	Nil	0
10	Number of Options Outstanding at the end of the year	1,67,56,252	7,130,625
11	Number of Options exercisable at the end of the year	Nil	7,130,625
V. Weighted average Fair Value of Options granted during the year whose			
(a)	Exercise price equals market price	NA	NA
(b)	Exercise price is greater than market price	NA	NA
(c)	Exercise price is less than market price	275.3/161.1	NA
Weighted average Exercise price of options granted during the year whose			
(a)	Exercise price equals market price	NA	NA
(b)	Exercise price is greater than market price	NA	NA
(c)	Exercise price is less than market price	Re. 1	NA
VI The weighted average market price of options exercised during the year			
		No options were exercised during the year	324.64

Annexure D continued

VII Exercise Price

For Stock options outstanding at the end of the period Re. 1

As decided by the Nomination and Remuneration Committee

VIII Employee-wise details of options granted during the financial year 2017-18 to:

i)	Name of employee	Designation	No. of options granted
	Mr. Navin Agarwal	Executive Chairman	Nil
	Mr. Tarun Jain	Whole Time Director	1,11,980
	Mr. Thomas Albanese	Whole Time Director & Chief Executive Officer	Nil
	Mr. GR Arun Kumar	Whole Time Director & Chief Financial Officer	66,070
	Ms. Bhumika Sood	Company Secretary	6,720

(ii) Employees who were granted, during any one year, options amounting to 5% or more of the options granted during the year

Name of employee	Designation
Nil	

(iii) Identified employees who were granted option, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.

Name of employee	Designation
Nil	

IX Method and Assumptions used to estimate the fair value of options granted during the year:

The fair value of options granted with time based vesting have been calculated using the Black Scholes Option Pricing model

The Assumptions used in the model are as follows:

Variables	Assumptions	
	ESOS 2016 Scheme	Cairn India Employee Stock Option Plan (2006)
1. Risk Free Interest Rate	6.50%	NA
2. Expected Life(in years)	3 years	NA
3. Expected Volatility	48.00%	NA
4. Dividend Yield	3.70%	NA
5. Price of the underlying share in market at the time of the option grant (₹)	308.90	NA
Assumptions:		NA
As given in the Fair valuation report		NA
The fair value of options granted with performance based vesting have been calculated using the Monte Carlo Option Pricing model		NA
The Assumptions used in the model are as follows:		NA
Variables	Assumptions	NA
1. Risk Free Interest Rate	6.50%	NA
2. Expected Life(in years)	3 Years	NA
3. Expected Volatility	48.00%	NA
4. Dividend Yield	3.70%	NA
5. Price of the underlying share in market at the time of the option grant (₹)	308.90	NA
Assumptions:		
As given in the Fair valuation report		

NOTE: The Nomination and Remuneration Committee of the erstwhile Cairn India Limited (CIL) at their meeting held on April 11, 2017, had approved cash out of the outstanding Cairn India Performance Option Plan (CIPOP) Options. The payout was based on the stock price of CIL as on March 27, 2017 less exercise price of INR 10.

Details Related to Trust

Details in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are as follows:

I. General information on all schemes

S. No.	Particulars	Details
1	Name of the Trust	Vedanta Limited ESOS Trust
2	Details of the Trustee(s)	(1) Suresh Bose, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana) (2) Deodatta Padgaonkar, Vedanta Limited, Vedanta House, 75 Nehru Road, Vile Parle (East), Mumbai 400099 (Maharashtra) (3) Dilip Pattanayak, Hindustan Zinc Limited, 'Yashad Bhawan', Udaipur – 313 004 (Rajasthan) (4) Anup Agarwal, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana) (5) Rashmi Mohanty, Vedanta Limited, DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurgaon 122002 (Haryana)
3	Amount of loan disbursed by company / any company in the group, during the year	₹ 2,02,19,71,406
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 2,36,09,63,536
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6	Any other contribution made to the Trust during the year	Nil

II. Brief details of transactions in shares by the Trust

Sl. No.	Particulars	Details
1	Number of shares held at the beginning of the year	3,984,256
2	Number of shares acquired during the year through	
	(i) primary issuance	Not Applicable
	(ii) secondary acquisition,	68,42,374
3	Number of shares acquired during the year as a percentage of paid up equity capital as at the end of the previous financial year	0.2308%
4	Weighted average cost of acquisition per share	₹ 295.51
5	Number of shares transferred to the employees / sold along with the purpose thereof	15,92,759
6	Number of shares held at the end of the year	92,33,871

III. In case of secondary acquisition of shares by the Trust

Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
Held at the beginning of the year	39,84,256 (0.134%)
Acquired during the year	68,42,374
Sold during the year	0
Transferred to the employees during the year	15,92,759
Held at the end of the year	92,33,871

Annexure E

Secretarial Audit Report for the financial year ended March 31, 2018

The Members,
Vedanta Limited
1st Floor, C Wing,
Unit No. 103,
Corporate Avenue, Atul Projects
Chakala, Andheri(East)
Mumbai-400093

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vedanta Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 55A;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not Applicable

(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their Sectors/Businesses are:

- a) Mines and Minerals (Development Regulation) Act, 2015 and rules and regulations made thereunder;
- b) Indian Boilers Act, 1923 and rules and regulations made thereunder;
- c) Manufacture, Storage and Import of Hazardous Chemical Rules, 1989.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance (and at a Shorter Notice for which necessary approvals obtained), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period following major events have happened which are deemed to have major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. Cairn India Limited has merged with the Company vide National Company Law Tribunal, Mumbai Bench order dated 23rd March 2017 effective from April 11th 2017.

Annexure-A to the Secretarial Audit Report

2. The Company has issued 752,500,000 equity shares of ₹ 1/- each fully paid up pursuant to scheme of arrangement between Cairn India Limited and Vedanta Limited as approved by National Company Law Tribunal, Mumbai Bench dated 23rd March 2017.
3. The Company has issued 3,010,000,000 Non-Convertible Non-Cumulative Redeemable Preference shares of ₹ 10/- each fully paid up pursuant to scheme of arrangement between Cairn India Limited and Vedanta Limited as approved by National Company Law Tribunal, Mumbai Bench dated 23rd March 2017.
4. The Company has issued Non-Convertible Debentures of ₹ 4,850 Crores during the period under review.
5. The Company has redeemed Non-Convertible Debentures of ₹ 3500 Crores during the period under review.

Date: 27.04.2018

Place: Delhi

For **Chandrasekaran Associates**

Company Secretaries

Dr. S Chandrasekaran

Company Secretaries

Senior Partner

Membership No. 1644

Certificate of Practice No. 715

Note: This report is to be read with our letter of even date which is annexed as Annexure-A to this report and forms an integral part of this report.

The Members,
Vedanta Limited
1st Floor, C Wing,
Unit No. 103,
Corporate Avenue, Atul Projects
Chakala, Andheri(East)
Mumbai-400093

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 27.04.2018

Place: Delhi

For **Chandrasekaran Associates**

Company Secretaries

Dr. S Chandrasekaran

Company Secretaries

Senior Partner

Membership No. 1644

Certificate of Practice No. 715

Annexure F

(A) Conservation of Energy:

- a) Conservation of natural resources continues to be the key focus area of your Company. Some of the important steps taken in this direction follow.

Oil & Gas Business:

Rajasthan Operations

- i. Maximized uptime of Vapour Recovery Units to minimize the gas flaring, and also avoided flaring during milling operations.
- ii. Optimized usage of Steam Driven Pumps and optimized the efficiency of injection water heater.
- iii. Operation of Steam Turbine Generators (STGs) achieved at >99% of rated capacity, thus reducing the grid power consumption. Further, STGs efficiency was improved by replacement of Separate Oil purification unit for Actuator.
- iv. Energy efficiency improvement by installing Automatic Tube Cleaning System in heater exchangers.
- v. VFD driven second stage condensate pump for pumping condensate into first stage separator at RGT (Efficiency improvement towards energy demand from 37 KW to 16 KW).
- vi. Existing One Number Multi Plunger 2nd Stage pump with 37KW Motor replaced with Penta Flex wobble plate plunger pump with VFD Operated 15KW Motor. Hence power is saved by approximately 264 KWHr/ Day.
- vii. Installation of separate Lighting Transformer from 430 V to 390 V which led to saving of 26,472.5 KW per annum.

Ravva Operations

- i. Implemented two turbine operation of gas turbines instead of three gas turbines during lower ambient temperature season, which has considerably reduced the fuel gas internal consumption (for plant operation) by ~4,38,892 SCM.

Cambay Operations

- i. Automation of Crude Transfer Pump for optimizing pump runhours.
- ii. Installation of Tip Seals in HCDP Condenser Fans, thereby optimizing operating cycle of the fans.
- iii. Installation of Occupancy Sensor in office areas to optimize lighting.
- iv. Installation of 150 LED Lights.
- v. Water sumps interconnection for energy conservation.
- vi. Hot oil heaters efficiency improvement by replacement of refractory material.
- vii. PGBC after cooler fins internal cleaning by condensate and chemical herewith increasing the efficiency and reduction in power consumption.
- viii. Sludge reduction in Adani tanks using sludge breaker chemical by which fuel consumption for trucking back of sludge to Suvali terminal was eliminated.
- ix. PGC after cooler temperature set point reduction, by which load on HCDP chillers reduced.
- x. No waste oil sales by internal reprocessing.

Copper Business:

- i. Optimization of Smelter Scrubber Quenching water consumption.
- ii. Optimization of seal water consumption by recycling of the same.
- iii. Improving the vacuum of waste heat steam turbine generator to increase the power generation.
- iv. Usage of Energy efficient LED lighting (Conversion of around 25% of total lighting load).
- v. Reduction of fresh water consumption by improving the return water consumption.
- vi. Condensate recovery in CPP.
- vii. Upgradation plant air compressor-C with energy efficient.
- viii. Variable speed drive for Tail gas scrubber recirculation pumps.
- ix. Optimize use of cooling water pumps and compressors in TPP.

Iron Ore Business:

VAB

- i. Coke oven stack bottom tapping to optimize the coke oven flue gas heat intake in power plant boiler benefiting an increase in power generation by 2 MW.

- ii. Utilization of excess BFG of BF3 by interconnection of Power plant 2 BFG duct with Power plant 1 benefiting an additional generation of 2.5 MW.
- iii. Replacement of old water pumps of BF3 complex water pumping station with the energy efficient pumps and motors achieving power savings of 132 KW.
- iv. Usage of blast furnace waste dust in sinter mix and oxygen enrichment in sinter combustion burner to reduce coke breeze consumption from 65 kg/TS to 60 Kg/TS.
- v. Introduction of pulverized coal injection 50Kg/THM in PID-1 which is a replacement fuel to Coke.
- vi. Retrofitting of pumping station of power plant having 2 river water pumps with a single energy efficient pump achieving power saving of 65 KW.
- vii. Replacement of impeller of HBS CA fan with energy efficient one in PID-II achieving power saving of 46 KW.
- viii. Sinter plant operation on 2 chill fans instead of 3 fans for around 40% of time by providing pneumatic gates for facilitating cleaning of wind box as and when required (Saving- 112 KW).
- ix. Proportioning de-dusting fan optimization during monsoon season by regulating damper to 40% for power saving achieving power saving of 56 KW.
- x. Automation of lights in PID-II for auto switching ON-OFF resulting in stoppage of wastage of power. (Saving- 10 KW)
- xi. Initiated replacement of conventional lamps with the LED lamps in Value Addition Business in phased manner. (Saving- 20 KW)
- xii. CT make-up pump discharge line orifice fixing. (Saving- 10 KW)
- xiii. Optimization in working pressure of compressor in PP-2. (Saving- 10 KW)

IOG

- i. Conversion of HPSV/MH lamps into LED fittings in Street lights, high mast tower, Plant lighting and Haulage lighting of IOG. (Saving- 180,000 KWH)
- ii. Operation of 250 HP Dewatering pump on VFD in place of conventional starter in Codli mine and use of VFD in Apron feeder. (Saving- 200,000 KWH)
- iii. Impeller trimming of 425 HP Dewatering pump for energy conservation in Sonshi mine. (Saving- 240,000 KWH)
- iv. Conversion of Office conventional light into Energy Efficient LED lights. (Saving- 5,000 KWH)
- v. Automation to reduce idle running of conveyor in Bicholim and Codli mine. (Saving- 15,000 KWH)
- vi. New Electrical operated Lighting tower installed near Stack -1, Pit-1 Stack and unfinished ore stack at EQU weighbridge and replaced mobile lighting tower DG-sets to avoid diesel consumption in Codli (VL). (Saving- 2 KL of Diesel)
- vii. Operation of 425 HP *2 Nos. Dewatering pumps running of Electrical grid power instead of DG set in Codli (VL). (Saving- 70 KL of Diesel)

IOK

Fuel consumption and engine emission levels of the transport vehicles and earth moving equipment, together with the optimization of electrical energy consumption in all activities, remains a focus area.

- i. Installation of APFC panel in plant which has improved the power factor and reduced the energy losses (Annual Saving – 37.27 KL of Diesel).
- ii. Installation of LED Lighting in mobile lightning towers by replacing 1,000 W metal halide lamps with 300 W LED lamps and Haul road lights HPSV 250W to 90W (Annual Saving- 40 KL of Diesel)
- iii. Replacement of High mask lighting tower with LED at railway siding (Annual Saving-17.48 KL of Diesel).
- iv. Arresting of compressed air leakage as identified during the Energy audit (Annual Saving- 6.25 KL of Diesel)
- v. Automation of mobile lighting device in mines resulting in reduction of extra diesel consumption (Annual Saving- 7.98 KL of Diesel).

Power Business:**2400MW Jharsuguda:**

- i. Reduction in 200 KW power consumption of service water by stopping one service water pump.
- ii. Auxiliary power reduction of 150 KW by running single seal air fan for 6 Mills in service by reducing header pressure.
- iii. Savings of 44 KW to HVAC condenser without effecting condenser performance.
- iv. Reduce the loading and unloading set points of individual compressors by 0.5 Kpa, saving of 2 KW/MT of ash conveying.
- v. Reduction of specific power consumption to 1.98 KW/MT of coal feeding by increasing conveyor loading/utilization.
- vi. Replace the existing 1000 no. of Halogen lamps with LED for streetlights & Boiler, saving of 130 KW.
- vii. SWAS room pump loading reduction by reducing the flow by 5 KW.

1215 MW Jharsuguda:

- i. Cooling Tower fills replacement done in 8 units, Retrofit of BFP Recirculation valves in all units, Condenser bullet cleaning in four unit, APH seals replacement done in four unit, Selective Soot blowing, CW Interconnection done in between unit 8 & 9 to improve vacuum & reduce auxiliary power consumption.
- ii. Sliding pressure operation during partial load to save 5.2 Kcal/KWH in heat rate and 200 KW in BFP consumption.
- iii. Reduction of unaccounted loss by 15 Kcal and reduce turbine heat rate from 2,113 to 2,098 Kcal.
- iv. Establish mill operating window to improve air fuel ratio up to 1.1.
- v. Periodic Condenser tube cleaning by bullet to reduce condenser DP upto design level and improve vacuum.
- vi. Optimization of RH spray and RH steam temperature, water chemistry, running of drives & stopping idle equipment.
- vii. U#8,6,2 all FF bag replacement with new bag (emission reduced from 48 µmg/m³ to 30 µmg/m³).
- viii. Reduction of number of running mill during part load operation.
- ix. Stopping of One CW pump Load <500MW.

Aluminium Business:**Smelter Plant Jharsuguda:****Electrical Energy:****DC Energy saving**

1. SGL100% cathode implementation
2. Shandong cathode implementation

AC auxiliary Energy saving

- i. Drive installed in CT-1 with temperature feedback control in Casthouse.
- ii. Installation of VFD in pump house.
- iii. FTP Air slide fan running hour optimization.
- iv. Implementation of 100% LED street lights in Smelter Plant-1.
- v. Optimization of Cooling tower running hour.
- vi. Replacement of LED lights in office and MCC area.
- vii. Installation of 10KW capacity Solar Power Plant.
- viii. Rectifier conversion efficiency improvement.

Lanjigarh- Refinery

The following major energy conservation measures are taken at Lanjigarh:-

- Conversion of plant Street light to LED including high-mast light.
- Conversion of colony Street lights to LED.
- Increase of throughput of Ball Mill-3 from 300 TPH to 320 TPH.
- Bauxite Benefication Project.

Lanjigarh- CGPP

- Internal modification in coal mill (2 nos).
- Cooling tower fan hub modification.
- Replacement of recirculation valve in BFP.
- LED conversion from conventional lighting system in switchyards.

(B) Additional investments and proposals, if any, being implemented for reduction of consumption of energy**Oil & Gas Business:****Rajasthan Operations**

- i. 2nd number Multi Plunger 2nd Stage pump with 37 KW Motor to also be replaced with Penta Flex wobble plate plunger pump with VFD Operated 15 KW Motor. Saving expected around 264 KWHr/day
- ii. Replacement of Conventional type 250 W MV lamps Street Light fitting with LED type (65 nos.) to be taken up, with expected saving around 107 kWh per day.
- iii. Replacement of Florescent tube light with LED tube light (425 Nos.) to be taken up in substation building and Security building in RGT and well pads, with expected saving around 165 KWH per day.

Ravva Operations

- i. Installation of 24V, 0.37KW DC Motor with Solar power driven instead of existing gas lift offshore chemical injection pumps to reduce gas lifting gas consumption at offshore platforms.
- ii. VFD to be installed for LP flare blower motor. Reduction in energy consumption is estimated as 165,564 KWH as 75 KW motor which operates at 32.34KW will be operated at 11.6 KW.
- iii. Replacing 40 nos. of 70W HPSV lamps with energy efficient 32W LED light fittings in plant.
- iv. Replacing 500 nos. of 4 feet 36W fluorescent lamps with energy efficient 20W LED tubes in plant offices & LQ.
- v. Replacing 15 nos. of existing 250W HPSV lamps in plant with energy efficient 90W LED lights in plant.

Cambay Operations

- i. Installation of 150 LED Lights.

Copper Business:

- i. VFD for SAP-1 SFO-14 and SFO-9 blower (500KW).
- ii. Vapor absorption machine for chilled water application.
- iii. Replacement of conventional lights into LED lights.
- iv. Alternate green fuel for furnace oil.
- v. Planning to setup Sewage treatment plant to treat Municipal sewage to generate fresh water for plant & nearby villages usage.
- vi. Planning to setup Desalination plant to self-sustain on the water requirement.

Iron Ore Business:**VAB**

- i. Replacement of conventional light fixtures with LED across Value Addition Business.
- ii. Replacement of 2 nos. of HT Blower motors of Blast Furnace 1 and 2 with an Energy efficient motors.
- iii. Replacement of cooling tower pump at PID-1 with energy efficient pump.
- iv. Replacement of return water pump at PID-1 with energy efficient pump.
- v. Downsizing of screening de-dusting and propitiating dedusting fan impellers.

IOG

- i. Lighting using conventional fixtures of around 900KW capacity is planned to be converted into LED fixtures to obtain a saving of around 50%.
- ii. Study of introducing inverter technology based Air conditioning systems with a saving of approx. 30% of energy utilized.
- iii. Introducing VFD starter panels in 90% of de watering associated pumping systems with a saving of around 35 % in energy expended.

IOK

- i. Grid power supply for the plant operations instead of DG thus reducing the direct consumption.
- ii. Increasing the efficiency of 220 KW cone crusher 2 motor as a result of Energy audit (Potential Annual Saving – 1.1 KL of Diesel).

Annexure F continued

- iii. Replacement of 725 KVA with 320 KVA DG Set (Potential Annual Saving- 85.2 KL of Diesel).
- iv. Integrated Command and Control Centre.

Power Business:

2400MW Jharsuguda:

- i. CFD analysis & implementation of its recommendation for APC reduction by 750KW & SHR improvement by 5Kcal/Kwh.
- ii. VFD installation in LDO pump - 43KW
- iii. VFD installation in Raw water make up pump - 5KW
- iv. HFO to LDO conversion - 0.01% DM makeup reduction (saving of 0.5gm/Kwhr in specific coal consumption).

1215MW Jharsuguda:

- i. Installation of VFD's for HT DRIVES.
- ii. Green cooling tower installation.
- iii. Automatic condenser ball cleaning system for condenser.
- iv. Additional Economizer coil installation.

Aluminium Business:

Smelter Plant Jharsuguda:

- i. Installation of 10KW capacity Solar Power Plant.
- ii. Replacement of office & MCC area lights with LED lights.
- iii. SGL100% cathode implementation.
- iv. Shandong cathode implementation.

Refinery

S. NO	Project	Target Area	Estimate Savings
1	VFD conversion of Ball Mill Pump (26-PU-0008)	Flow control of Test liquor to ball mill area through speed control of motor by installation of VFD and energy saving by reduction of recirculation load loss.	1,250,000
2	LED tube lights for Office Buildings	Replacement of conventional tube lights with LED	500,000
3	Common cooling tower fan: Ball mill	Common cooling tower fan for all the mills	250,000
4	Installation of energy efficient motor	Replacement of final series motor with energy efficient motor	125,000
5	Re-insulation of pipelines / tank	Heat loss reduction by targeting the damaged insulation of tanks	-

CGPP

- i. Nil

(C) Impact of above measures in a) and b) for reduction of energy consumption and consequent impact of cost of production of goods

Oil & Gas Business:

Rajasthan Operations

- i. Reduction in internal consumption of natural gas.
- ii. Conservation of steam and electricity.

Ravva Operations

- i. Procurement of 24V, 0.37KW DC Motor with Solar power driven for offshore chemical injection pumps to reduce gas lifting gas consumption at offshore platforms.
- ii. Procurement of VFD for LP flare blower motor. Reduction in energy consumption is estimated as 1,65,564 KWH as 75KW motor which operates at 32.34KW will be operated at 11.6 KW and would correspond to energy saving of ~ 1,65,564 KWH per year and cost savings of ~5.5 lacs INR/annum.
- iii. Procurement of 40 nos, 32W LED light fittings for replacing of existing 70W HPSV lamps in plant and would correspond to

energy saving of ~ 6,657 KWH per year and cost savings of ~22,169 INR/annum.

- iv. Procurement of 500 nos., 4 feet, 20W LED tubes for converting of existing 36W fluorescent lamps to LED tubes and would correspond to energy saving of ~ 35,040 KWH per year and cost saving of ~1.16 lacs/annum.
- v. Procurement of 15 nos., 90W LED light fittings for replacing of existing 250W HPSV lamps in plant and would correspond to energy saving of ~ 10,512 KWH per year and cost savings of ~35,000 INR/annum.

Cambay Operations

- i. Water sumps interconnection resulted in energy savings of of ~ 21 MWH.
- ii. Hot oil heaters efficiency improvement by replacement of refractory material. - ~7 to 10% efficiency improvement.
- iii. PGBC after-cooler fins internal cleaning by condensate and chemical herewith increasing the efficiency and reduction in power consumption. - 10 to 15% efficiency improvement.
- iv. PGC after-cooler temperature set point reduction, by which load on HCDP chillers reduced.- 720 KW/day

Copper Business:

- i. The energy consumption per ton of anode produced 7.29 GJ/ MT of Anode including waste heat Steam generation benefits.

Iron Ore Business:

VAB

- i. The Energy Conservation measures undertaken in various areas in 2017-18 have an annual saving potential of 3,200 MWh of Electricity per annum for VAB.
- ii. The Energy Conservation measures proposed in various areas in 2018-19 have an annual saving potential of 3,511 MWh of Electricity per annum for VAB.

IOG

- i. The Energy Conservation measures undertaken in various areas in 2017-18 have an annual saving potential of 641 MWh of Electricity per annum for IOG and 72 KL per annum of Diesel for IOG.
- ii. The Energy Conservation measures proposed in various areas in 2018-19 have an annual saving potential of 3,000 MWh of Electricity per annum for IOG.

IOK

- i. The Energy Conservation measures undertaken in various areas in 2017-18 have an annual saving potential of 108.98 KL of Diesel for IOK.
- ii. The proposals being implemented for Energy Conservation measures have an annual saving potential of 86.31 KL of Diesel for IOK.

Power Business:

2400MW Jharsuguda

0.24% APC (auxiliary power consumption) improvement in FY 18.

- Achieved best figures in APC since commissioning

Yearly	7.74%	FY-18
Half Yearly	7.41%	H2-18
Quarterly	7.27%	Q3 FY-18
Month	6.81%	Nov-17

Reduction of 32.5 gm/kwhr in specific coal consumption in FY 2017-18.

- Achieved best figures in APC since commissioning

Quarterly	767gm/kwh	Q4 FY-18
Month	764gm/kwh	Jan-18

1215MW Jharsuguda:

- There is a saving of 5,169,530 GJ/Annum for FY 17-18 from the above projects.
- There is potential saving of 4,748,932 GJ/Annum for FY 18-19 from the above projects.
- 0.22% Auxiliary Power Reduction at Power plant.
- Reduction of 0.05 ml/MWh Specific Oil Consumption in Power Business.

Aluminium Business:**Smelter Plant Jharsuguda:**

- For Smelter saved from the energy saving measures is 16Million KWH/per anum(approx.)

CPP Plant Jharsuguda:

- There is a saving of 4,31,830 GJ/Annum for FY 16-17 from the above projects.
- There is potential saving of 4,52,522 GJ/Annum for FY 17-18 from the above projects.
- 0.12% Auxiliary Power Reduction at Power plant.
- Reduction of 0.05 ml/MWh Specific Oil Consumption in Power Business.

(D)The steps taken by the company for utilizing alternate sources of energy**Oil & Gas Business:****Rajasthan Operations**

- Renewable energy (biogas) was purchased from energy exchange to the tune of 47.83 lakh units of electricity, resulting in about 4000 tCO₂ equivalent indirect reduction of greenhouse gas emissions.
- A proposal for setting up a 20 MW solar power generation plant is under consideration.
- Solar Power Generation at AGI-32 which have saving of 17,563 KW per Annum.
- A total of 41,973 Non-Solar Renewable Energy Certificates were purchased.
- Energy saving through harnessing Solar Energy for lighting and pumping -
 - Installation of Solar Lamps at Mangla 3/6 - Solar street lights (20 Nos.) each having capacity of 11 W installed at Mangla 3/6 to harness renewal power and avoid conventional energy source.
 - Installation of solar pump for irrigation activities, drinking water facility at Gangli forest area, thereby reducing the conventional source of energy - Solar pumps were installed at MPT (03 Nos.; 2Hp each), Gangli forest area (01 nos.; 5 Hp) for utilization of solar energy for pumping of water to avoid consumption of conventional energy source.

Copper Business:

- Planning to Setup 9 MW solar power plant.
- Purchased Renewable Energy Certificates of non-Solar 23,019 certificates as per Tamil Nadu Electricity Regulatory Commission regulations.
- Planning to setup Sewage treatment plant to treat Municipal

sewage to generate fresh water for plant & nearby villages' usage.

- Planning to setup a Natural gas terminal for alternate usage of FO & LPG.
- Planning to setup Desalination plant to self-sustain on the water requirement.

Iron Ore Business:**IOK**

- Installation of 10KW capacity Solar Power Plant proposed thus, focusing more on cleaner and renewable sources on energy (Potential Annual Saving- 10.8 KL of Diesel).
- Increment in Solar Street lights in Mines proposed (Potential Annual Saving- 2.0 KW of Electricity).

IOG

- 5 Nos. Solar lamps has been installed in Codli, Curpem and Colomba Mine. (Saving- 1,000 KWH)

Aluminium Business:**Lanjigarh Refinery**

S.NO	Project Description	Targeted Area of Improvement	Estimate Annual Savings(KWH)
1	Solar plant installation	Solar plant for supply to admin offices	1,56,250

Form of disclosure of particulars with respect to Technology Absorption Research and Development (R & D)**Copper Business:****Specific areas in which R&D carried out by the company**

- Alternate Material for pig iron.
- Recovering of copper sulphate from the electrolyte.
- Minor metals recovery from concentrate.

Iron Ore Business:**VAB****Specific areas in which R&D carried out by the company**

- Sinter plant reduction in coke breeze consumption by utilization of blast furnace waste dust.
- Oxygen enrichment in sinter plant.
- Modified shutdown burden and procedure for smooth start-up of blast furnace after plant shutdown.

Benefits as a result of R&D

- Reduction in coke breeze consumption by 3 to 4 kg/ton of sinter.
- Reduction in coke breeze consumption by 1 kg/ton of sinter.
- Reduction in Coke consumption and revival of blast furnace in optimum time.

Aluminium Business:**CPP Plant Jharsuguda:**

- LED Installation in CPP.

Technology Absorption, Adaptation and Innovation

Efforts in brief made towards technology absorption, adaptation and innovation

Oil & Gas Business:**Rajasthan Operations**

- Wastewater generated at well pads is being treated to reuse in water injection in MBA field. The treatment process i.e. electrocoagulation has been revisited and adopted alternative water treatment technology i.e. chemical based treatment process. The initiative consume less energy and resulted in energy consumption reduction through minimizing the DG operations. Annual saving of GHG emission achieved through the initiative is 744.97 tCO₂ eq through reduction in Diesel consumption.
- Micro bubble Technology utilized in Produced water System for better Oil / Water Separation.
- Further efforts made to reduce Dissolved Oxygen content for improvement of viscosity of polymer mother solution.

Annexure F continued

Cambay Asset

- LA-07 is an oil well not completed with Gas lift, hence the well could not be operated with artificial lift. To overcome the limitation a Straddle gas lift system was installed successfully across the circulation sliding sleeve.
- Wells LB-5 and LB-9 in Cambay required gas lift for production enhancement. However, LB platform does not have a Gas lift compressor. As an innovative solution, new Gas zone was perforated and accessed in LB-7 and this Gas was successfully diverted to LB-5 and LB-9 for utilization as Gas lift.
- Well GA-03 had earlier loaded and been shut-in. During a brainstorming workshop for revival of shut-in wells, the well was picked up for attempting revival. The well was initially unable to flow into production header and had shallow sand fill. The sand fill was cleared and well was initially flown into a closed drain drum (CDD) for unloading against zero backpressure. The well was later successfully diverted to production header and revived.
- Sludge reduction in Adani tanks using sludge breaker chemical by which trucking back of sludge to Suvali terminal eliminated.

Ravva Asset

Innovative design and fabrication of a tool,- Modified Gas Lift Orifice (MGLO), was developed in-house to facilitate Gas lift in wells that do not have artificial lift jewellery or require deeper gas lift injection in order to increase production. Successfully commissioned in some wells at Ravva.

Iron Ore Business:

VAB:

- Pulverized coal injection in blast furnace 1 & 2.
- Ore addition in ladle.
- Usage of Maximum Low Grade Goan Iron Ore in Blast Furnace.
- Use of high thermal conductivity bricks for oven bed.
- Hydraulic compacting station in Battery-1.
- Oven flue arch modification from semicircular arch to flat arch to improve productivity.

IOK

- Installation of Truck simulator to check the proficiency of the operator.
- Installation of LDR (Light Detecting Resistors) and Proximity sensors for Auto on-off of Haul road lighting with respect to Haul trucks travelling.

Power Business:

2400MW Jharsuguda

- Implementation of Online boiler tube leakage detection system.

1215MW Jharsuguda:

- Automatic online Condenser ball cleaning system.
- Economizer coil addition.
- Green cooling tower.

Aluminium Business:

CPP Plant Jharsuguda:

- Selective Soot blowing in boilers.
- Condenser bullet Cleaning.
- HFO to LDO Conversion.
- Isolation of SWAS grab sample.
- Governor Tuning by solvina for the first time in India.
- Augmentation of new CT fills.
- Condenser tube cleaning.
- Conversion of 2nd elevation HFO guns to LDO.

Benefits derived as a result of above efforts e.g., product improvement, cost reduction, product development, import substitution

Oil & Gas Business:

Cambay Asset

- LA-07 had a low reservoir pressure and it was suspected the well will not sustain on self or fail to revive on self in case of shut-down. Installation of Straddle Gas lift ensured sustained 650 BOPD production from the well.
- The innovative strategy to route LB-7 gas as artificial lift for LB-5 and LB-9 wells added 200 BOPD of additional production on a platform that was not equipped to support artificial lift.
- Activating GA-03 with sustained efforts and out of the box thinking added ~1,000 BOPD production.

Ravva Asset

The tool, Modified Gas Lift Orifice (MGLO) facilitated introduction of Gas lift in wells which were not completed with any artificial lift jewellery. Enhancement of production was achieved with the help of this new tool by allowing deeper gas lift injection. The tool helped revive 2 shut-in wells RH-2 and RG-2 adding 650 BOEPD and 850 BOPD production respectively.

Iron Ore Business**VAB**

- Reduction in coke rate resulting reduced COP.
- Increase in productivity and reduction in coke rate.
- Special grade production.
- Reduce generation of coal fines from 10% to 7.5% and increase use of from 45% to 50%.
- Improvement in coke oven productivity.

IOK

- Increases proficiency of the operator.
- Optimum use of the electricity for Haul road lighting.

Power Business**2400MW Jharsuguda**

- Reduction in forced outage time.

1215MW Jharsuguda:

- Improvement in condenser Vacuum from 87.5 to 88 KPA
- Reduction of boiler exit flue gas temp. by 8 dgc.
- Reduction in turbine heat rate by 15 Kcal & DM Make up.
- Reduction of APC from 9.51% to 9.29%.

Aluminium Business**CPP Plant Jharsuguda:**

- Improvement in heat rate from 2,451 to 2,394.
- Zero power outage.
- Reduction in specific raw water consumption & DM Make up.
- Reduction of APC from 9.81% to 9.3%.
- Condenser tube cleaning for vacuum improvement.
- Conversion of 2nd elevation HFO guns to LDO for startup time reduction.

In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), the following information may be furnished:

	Technology imported	Year of import	Has technology been fully absorbed
Oil & Gas Business	Ravva Operations <ul style="list-style-type: none"> The details of technology imported: <ul style="list-style-type: none"> Fluid based sealant technology Formation isolation valves (FIVs). 	2014-15	Yes
Copper Division	No		
Iron Ore - Value Addition Business:	Blast Furnace 3 with advanced Pulverized Coal Injection & O ₂ Enrichment facility/ Sintering Technology - Agglomeration of Iron Ore, Coke and Flux Fines into Sintered Lumps/ New Pig Casting Machine is Imported under EPCG	2012 (BF & SP) 2014 (New PCM)	Yes
Power Business	No		
Aluminium Business	Plant commissioned to its full capacity.	2006	Yes

Disclosure of particulars with respect to conservation of energy

Particulars	Unit	Year Ended March 31, 2017		Year Ended March 31, 2018		Year Ended March 31, 2017		Year Ended March 31, 2018		Year Ended March 31, 2017		Year Ended March 31, 2018		Year Ended March 31, 2017		Year Ended March 31, 2018																	
		2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018																
Business Unit		Oil & Gas				Copper				Iron-Ore				Power				Aluminium															
						Met Coke Division				Pig Iron Division				Power Plant (WHR)				"Mining Goa"				Mining Karnataka				Lanjigarh				Jharsuguda			
A. Power and Fuel Consumption																																	
Electricity																																	
Purchase Unit	MWH	103754.98	72768.63	105072.26	104779.60	6.893	159.950	102	17154	207	7081	164.606	275	14,300	219	129067.76	0.00	5642.00	8046.00	111767.00	135819.26												
Total Amount(Exc Demand Chgs)	₹ Crore	77.31	42.05	45.18	66.54	0.40	6.85	0.04	7.97	0.17	0.64	24.21	0.14	6.65	0.16	61.82	0.00	4.60	3.64	672.07	92.59												
Rate/Unit	₹ KWH	7.45	5.78	4.30	6.35	0.58	0.43	3.93	4.65	8.22	0.90	1.47	5.02	4.65	7.44	4.79	0.00	5.70	5.20	6.01	6.82												
Own generation Unit*	MWH	649449.26	624698.76	531011.62	523027.30	0.01	63.02	388893	1315	NA	0.06	56.44	403306	44	NA	1029608.99	3599697.01	402228.00	381528.00	16668667.00	14333306.99												
Unit per unit of fuel	gms/Unit	0.00	2305.82	499.80	512.00											0.00	0.00	2.52	2.05														
Cost/Unit	₹ MWH	0.00	4748.92	4.50	3.42	20.12	16.07	0.00	18.27	NA	22.50	18.62	0.00	8.50	NA	2.82	1.97	3.18	2.61	2.88	2.29												
Furnace Oil		0.00	0.00	0.00	0.00											0.00	0.00																
Quantity**	KL	0.00	0.00	18518.25	16499.97	Nil	Nil	Nil	Nil	NA	NA	Nil	Nil	Nil	NA	3.50	0.00	84753.52	85182.59	30365.82	15428.00												
Total Amount	₹ Crore	0.00	0.00	53.90	38.68	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.02	0.00	215.99	190.03	85.97	36.14												
Average Cost per litre	₹ Lit	0.00	0.00	29.11	23.44	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	51.81	0.00	25.48	22.31	28.31	23.42												
Diesel Oil		0.00	0.00	0.00	0.00											0.00	0.00																
Quantity	KL	10567.29	5197.35	630.18	503.74	3.835	45.994	1.800	15124	2,436	22,955	37,076	4,800	11,727,000	2,370,091	445.58	892.84	414.71	344.12	5001.81	2561.60												
Total Amount	₹ Crore	52.14	24.47	3.97	2.42	0.02	0.26	0.01	80.56	13.16	0.12	0.20	0.02	58.64	12.80	1.76	3.24	1.57	1.27	19.38	9.48												
Average Cost per litre / Unit per litre of Oil	₹ Lit	49.34	98.12	62.93	47.99	55.04	55.55	53.80	53.00	54	54	52	50	50	54	39.58	36.27	37.74	36.86	38.75	37.02												
Cost per Unit		0.00	0.00	0.00	0.00											0.00	0.00																
L.P.G./LNG/Propane/ IPA		0.00	0.00	0.00	0.00											0.00	0.00																
Quantity-(LPG)	MT	0.00	0.00	9303.58	7881.00	Nil	63.97	Nil	Nil	NA	Nil	39.97	Nil	Nil	NA	0.00	0.00				Nil												
Total Amount	₹ Crore	0.00	0.00	40.80	35.54	Nil	0.29	Nil	Nil	NA	Nil	0.17	Nil	Nil	NA	0.00	0.00				NA												
Average Cost per Kg	₹	0.00	0.00	43.85	45.10	Nil	45.56	Nil	Nil	NA	Nil	43.47	Nil	Nil	NA	0.00	0.00				NA												
L.P.G./LNG/Propane/ IPA		0.00	0.00	0.00	0.00											0.00	0.00																
Quantity(LNG)	MT	0.00	0.00	556.15	1621.54	Nil	Nil	Nil	Nil	NA	Nil	Nil	Nil	Nil	NA	0.00	0.00																
Total Amount	₹ Crore	0.00	0.00	2.61	7.25	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00	0.00																
Average Cost per MT	₹	0.00	0.00	4700.00	44735.00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00	0.00																
Natural Briquette/ Coal		0.00	0.00	0.00	0.00											0.00	0.00																
Quantity	MT	0.00	0.00	246224.40	258851.84	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	802329.52	2708325.74	751279.95	770617.50	14005625.45	11686863.27												

