vedanta
transforming for good | aluminium

METAL WITH MEANING

EVERY TONNE | EVERY ACTION | EVERY TOMORROW

SUSTAINABLE DEVELOPMENT REPORT FY 2026



ALUMINIUM AND POWER DIVISION,
VEDANTA LIMITED
(hereafter listed as "VAML" w.e.f. 15th June'26)

INTRODUCTION



Vedanta Limited, hereafter referred to as 'the Company', stands as a global leader in the natural resources sector, with operations spanning metals (aluminium, zinc, copper, ferro chrome and nickel among others), minerals, mining, oil and gas, and energy.

Vedanta Aluminium, the Aluminium and Power Division, serves as a key business division of Vedanta Limited, hereafter referred to as 'we' or 'Vedanta Aluminium'. Our products are listed on the London Metal Exchange (LME) and are distributed to more than 60 countries worldwide. This Sustainable Development Report, referred to as 'the Report', has been developed to inform and assure our stakeholders of our continued commitment to creating sustainable value across the globe through continuous enhancements in the vital Environmental, Social and Governance (ESG) aspects of our operations.

OUR THEME

METAL WITH MEANING

EVERY TONNE, EVERY ACTION, EVERY TOMORROW

At Vedanta Aluminium, our sustainability journey is anchored in the belief that the metal enabling the world's low-carbon transition must itself be produced responsibly. Aluminium lightens vehicles, carries renewable power and builds the infrastructure of a low-carbon economy, and every tonne we produce carries a responsibility to create value with purpose. This year, the report's theme reflects our commitment to ethical, environmentally conscious and socially inclusive practices across all aspects of our operations.

'Every Tonne' reflects the discipline of producing responsibly at scale. ***'Every Action'*** recognises that the choices we make across operations, communities and value chains define our impact. ***'Every Tomorrow'*** affirms that the decisions we take today on climate, water, biodiversity, safety, inclusion and governance shape a more resilient future.

Transforming for Good: our three pillars and material issues

Our sustainability strategy is organised around three pillars, each addressing the material issues most relevant to our business and stakeholders. These material issues are carried forward from the FY 2025 double materiality assessment.



Transforming
Communities

- Community Engagement and Development
- Decommissioning Closure and Rehabilitation
- Indigenous People and Cultural Heritage
- Artisanal and Small-Scale Mining



Transforming the
Planet

- Climate Change and Energy Transition
- Air Emissions and Quality
- Water and Wastewater Management
- Circularity and Waste Management
- Materials Management
- Tailings Management
- Biodiversity and Ecosystems



Transforming the
Workplace

- Health, Safety and Well-Being
- Diversity, Equal Opportunity and Inclusion
- Labour Practices
- Learning and Development
- Talent Attraction and Retention
- Human Rights
- Business Ethics and Corporate Governance
- Sustainable and Inclusive Supply Chain
- Risk Management and Controls
- Responsible Advocacy
- Macro-Economic and Geopolitical Context
- Data Privacy and Cybersecurity
- Technology and Innovation
- Long Term Growth and Profitability
- Product Stewardship

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Transforming for Good



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AT THE FOREFRONT

Vedanta Aluminium accounts for more than half of the country's primary metal and entered FY 2026 at an inflection point. It was a year of record production and of careful preparation for a new chapter, as the business prepared itself to stand as an independent, listed company. Throughout the year, our conviction held steady: that the metal enabling the world's low-carbon transition must itself be made responsibly, and that growth is meaningful only when its benefits reach the communities and landscapes around us.

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About the Report

Vedanta Aluminium, the Aluminium and Power Division of Vedanta Limited, presents its seventh annual Sustainable Development Report (the report). The report sets out our Environmental, Social and Governance (ESG) performance across our operations and value chain and reflects our continued commitment to producing aluminium responsibly. It carries forward the spirit of this year's theme, *Metal with Meaning – Every Tonne, Every Action, Every Tomorrow.*

Reporting period and frequency

This Report is published annually and covers the financial year from 1 April 2025 to 31 March 2026 (FY 2026). Performance data is presented for the financial year for all operations within the reporting boundary, ensuring comparability with prior reporting cycles. Where relevant, prior-year figures for FY 2025, FY 2024 and FY 2023 are provided as comparatives.

Reporting frameworks and statement of use

Vedanta Aluminium has prepared this report with reference to the globally recognised GRI (Global Reporting Initiative) Standards, including GRI 14: Mining Sector 2024. This marks continuation of 'with reference to' basis adopted in previous reporting cycles and reflects the adoption of the GRI Mining Sector disclosures indicated in our FY 2025 Report.

The Report also aligns with the principles of the United Nations Global Compact (UNGC) and advances the United Nations Sustainable Development Goals (UN SDGs). Climate-related disclosures are structured in accordance with the IFRS S2 Sustainability Disclosure Standard (Climate-related Disclosures), and with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the Task Force on Nature-related Financial Disclosures (TNFD).

Scope and boundary

The reporting boundary comprises the five operational sites of the Aluminium and Power Division of Vedanta Limited, together with their captive power plants. All entities under the operational control of Vedanta Aluminium that are audited for financial reporting are also covered in this Report. The performance data is presented on a full-year basis for all five operations.

Site	Location	Description
Jharsuguda Smelter and CPP	Jharsuguda, Odisha	Aluminium smelter and captive power plant
BALCO Smelter and CPP	Korba, Chhattisgarh	Bharat Aluminium Company (BALCO) smelter and captive power plant
Lanjigarh Refinery and CPP	Lanjigarh, Odisha	Alumina refinery and captive power plant
Jamkhani Coal Mine	Odisha	Captive coal mine supporting energy security
Vizag General Cargo Berth (VGCB)	Visakhapatnam, Andhra Pradesh	Mechanised cargo berth handling inbound raw materials and outbound shipments

Reporting entity and subsequent events

The reporting entity for FY 2026 is the Aluminium and Power Division of Vedanta Limited. Pursuant to the scheme of arrangement, the demerger of the aluminium business became effective from 1 May 2026, after the close of the reporting period, and Vedanta Aluminium Metal Limited was listed on the Indian stock exchanges on 15 June 2026. As these developments occurred after 31 March 2026, they are disclosed as subsequent events and do not affect the basis of preparation, scope or boundary of this Report. A section explaining the transition to Vedanta Aluminium Metal Limited as the reporting entity from FY 2027 is provided in this Report.

Restatement of information

There have been no restatements of information reported in previous reports. Where prior-year figures have been updated owing to a change in methodology, boundary or correction of data, the change, the reason and its effect are explained in footnotes to the relevant data tables.

Assurance

S.R. Batliboi & Co. LLP has been appointed as an independent third-party assurance provider to carry out limited assurance on our key sustainability performance indicators.

Responsibility statement

Our Board of Directors takes responsibility for the accuracy and completeness of this Report, reflecting a collective commitment to transparency and compliance with the GRI Standards. This underlines our dedication to responsible reporting and to remaining accountable to our stakeholders and the wider community.

Forward-looking statements

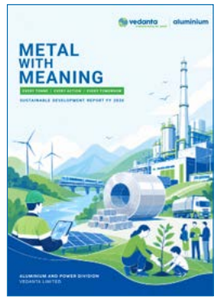
This Report contains statements relating to our plans, targets, projections and expectations, including statements on climate change and other environmental and energy-transition scenarios. Such statements are based on assumptions and estimates considered reasonable at the time of publication. Actual outcomes may differ materially from those expressed or implied, owing to risks, uncertainties and changes in circumstances beyond our control. Readers are advised not to place undue reliance on forward-looking statements, and the Company undertakes no obligation to publicly update these statements.

Feedback

We welcome feedback on this Report and on our sustainability performance. Comments and queries may be addressed to ESG.Aluminium@vedanta.co.in.

Our reporting suite

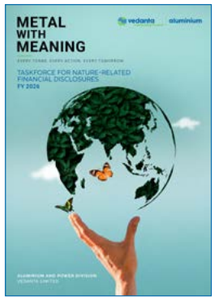
This Report is part of an integrated reporting suite of four companion documents that together provide a complete account of our sustainability performance, strategy and assured data for FY 2026.



Publication
Sustainable Development Report FY 2026



Publication
Climate Action Report FY 2026



Publication
TNFD Report FY2026



Publication
ESG Factbook FY 2026

Highlights of the Year

Transforming Communities



2.59 million
Women and children impacted

INR 1,143 million
CSR expenditure during the year

943
Nand Ghars established across Odisha, Andhra Pradesh and Chhattisgarh

94,300
Children and women benefitted from Nand Ghars

Transforming the Planet



2,562.81 MU
Renewable energy consumption

636 MU
Energy savings across all locations

19.91 million m³
Water recycled in FY 2026

All facilities are **Zero**
Liquid Discharge

15.96 MMT
Waste recycled and reused

36.81* million tCO_2e
Scope 1 emissions

*Excluding IPP

1.96 million tCO_2e
Scope 2 emissions

9.85 million tCO_2e
Scope 3 emissions

Transforming the Workplace



19%
Women Employees and Workmen

20
PwD (Employees + Business Partners)

72.04
Average hours of training / FTE

437,981.50
Employees and Workmen Training hours

6,080
Total Employees and Workmen (FTE)

0.14
LTIFR (Employees)

84%
Employee Satisfaction Score

2
Women Board Directors

4
Independent Board Directors

18
Senior Management Hired from Local Community

FY 2026 at a glance presents our performance across the three pillars of Transforming Communities, Transforming the Planet and Transforming the Workplace, alongside the milestones that defined the year. Annual production reached record levels, and the business was positioned for its next chapter as an independently listed aluminium and power company.

Milestones of the year

Women leading core operations

A year of breakthrough milestones in women-led operations. From deploying Odisha's first all-women power unit at Jharsuguda and entrusting the Command Control Room to an all-women team, to introducing women crane pilots on the BALCO shopfloor, we expanded women's participation across critical operational roles. India's first all-women centralised refinery operator team, comprising 40 women, now manages the Distributed Control System of the 5 MTPA Lanjigarh refinery.

Innovation in circularity and low-carbon metallurgy

We announced a breakthrough process for recovering graphite from aluminium industry waste in May 2025 and patented a breakthrough alloy for sustainable metallurgy in October 2025. These build on existing waste-to-value streams, including over 99% pure graphite recovery from spent pot liners and shot-blast dust, and aluminium fluoride synthesised from dross slag for reuse as a smelting input.

Women-led rural enterprise

The Subhalaxmi Cooperative, Western Odisha's (Jharsuguda) largest women-led cooperative, continues to advance economic empowerment for women through sustainable livelihoods, collective enterprise development, and stronger market access. With over 5,044 women across 480 SHGs, the initiative has benefitted women, improving financial resilience through SHG-based earnings and strengthening participation in livelihood activities.



Electric mobility scaled across operations

We doubled our electric forklift fleet at Vedanta Aluminium in FY 2026, retaining India's largest electric forklift fleet designation and extending EV mobility into material handling. At Kodingamali, close to half the bauxite loading fleet now runs on electric loaders, cutting 120 kg CO_2 per hour and taking electrification into core mining.

Red 2 Green: turning legacy red mud into productive land

Under a formal MoU with ICAR-CTCRI signed in July 2025, we are converting legacy red mud into stabilised green cover and farmland through phytoremediation at Lanjigarh. Approximately 300,384 MT of red mud has been stabilised to date and 23,182 m^2 of hilltop converted in Phase 1, with farmer MoUs enabling community participation in maintaining the reclaimed land.

Road to Net Water Positivity: Developed rainwater harvesting ponds

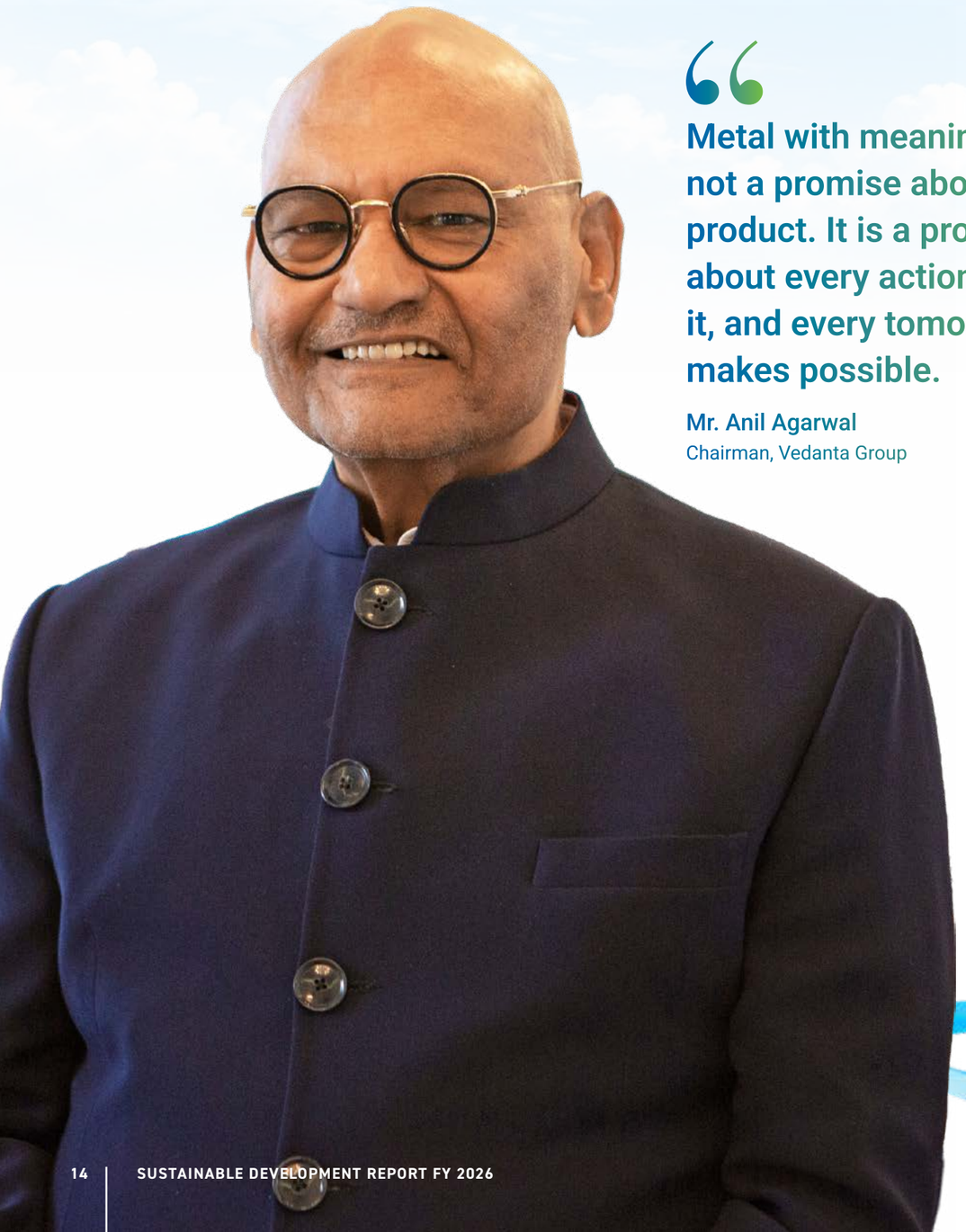
Three rainwater harvesting ponds were developed at Jamkhani Coal Mine to strengthen water conservation, support groundwater recharge, and enable dust suppression through sustainable mining practices. With a combined storage capacity of 15,750 cubic metres, the initiative improved the water credit-debit ratio by 0.08 and reinforced Vedanta's commitment to achieving net water positivity by FY30. The project also reflects strong ESG performance through improved water balance, community upliftment, and enhanced regulatory compliance.

Production highlights

We delivered our highest-ever annual aluminium production of 2.45 MMT, up 1% year on year, and record annual alumina production of 2.92 MMT at the Lanjigarh refinery, up 48% year on year with an exit run rate of 4 MTPA.

CHAIRMAN'S NOTE

Building the Aluminium Company India Needs Next



Metal with meaning is not a promise about our product. It is a promise about every action behind it, and every tomorrow it makes possible.

Mr. Anil Agarwal
Chairman, Vedanta Group

Dear Stakeholders,

Every generation of industry is shaped by a few materials that become indispensable to progress. For the decades ahead, aluminium will be one of them. The transition to clean energy, the expansion of power networks, electric mobility, modern infrastructure, aerospace, manufacturing and urbanisation will all require more aluminium. The question is no longer whether the world will need this metal. It is where it will come from, how competitively it will be produced, and how responsibly it will be made.

I believe India has a unique opportunity to answer that question. We have the resources. We have industrial capability. We have a rapidly expanding domestic market. And we have a generation of engineers, entrepreneurs and professionals with the ambition to compete with the best in the world. As India moves towards 2047, this is the moment to build industries that do more than meet domestic demand. We must build industries capable of setting global benchmarks. That is how I see the future of Vedanta Aluminium.

Our ambition is to unlock the full potential of aluminium for India and the world by building a world-class company that India can be proud of, customers can rely on, and the world can choose with confidence. Over the past two decades, we have built scale across the aluminium value chain. From bauxite and alumina to smelting, power and downstream capabilities, we have created an integrated business with the ability to compete globally. What inspires even greater confidence is the strong ecosystem that has grown around these assets. Thousands of employees, engineers, partners, suppliers and entrepreneurs have contributed to this journey. Communities around Jharsuguda, Korba, Lanjigarh, Kalahandi and our other operations have progressed alongside us. Capabilities that once had to be imported are increasingly being built in India. This is the promise of industrial development: greater production, stronger capabilities, wider opportunities and growing national confidence.

Today, we are preparing for the next phase. Our aluminium capacity is moving from approximately three million tonnes towards six million tonnes, with the potential to grow further. This scale gives us an extraordinary opportunity. It also gives us an equally significant responsibility. Because the aluminium industry of the future will be judged differently from the aluminium industry of the past. Customers will ask about carbon. Communities will ask about water and livelihoods. Governments will look at resource efficiency and energy security. Investors will look closely at transition risk, resilience and long-term value creation. These are not separate conversations. They are all part of the same question: What kind of company are we choosing to build?

For Vedanta Aluminium, the answer must be clear. We must be competitive, but competitiveness cannot come at the cost of responsibility. We must grow, but growth must become progressively more efficient in its use of energy, water and natural resources. We must create economic value, but that value must also strengthen the communities and regions in which we operate. And we must reduce our environmental footprint while expanding our contribution to India's industrial development. This is the thinking behind our commitments on decarbonisation, water, biodiversity and community development.

Our Net Zero Carbon ambition for 2050 is not simply an environmental target. It is part of how we intend to remain competitive in a world where the carbon intensity of materials will increasingly influence purchasing decisions and capital flows. Our work on water and biodiversity reflects the same principle. Industrial growth must recognise the ecological systems on which businesses and communities depend. And our social commitments are grounded in a simple belief: a large industrial company cannot succeed sustainably if the communities around it do not progress with it. This is what I mean when I speak of metal with meaning. The meaning is not in the aluminium alone. It lies in how the bauxite is sourced, how efficiently the refinery operates, how the smelter

is powered, how water is managed, how ecosystems are protected, how employees are treated, and how communities participate in the value created.

It is the sum of every decision behind every tonne. This reporting year also marks an important transition for our business. Following the scheme of arrangement, Vedanta Aluminium is entering a new chapter as a separately listed company with dedicated management attention, capital and accountability. For me, this is both a proud moment and a serious responsibility. I have watched this business grow over more than two decades. I have seen difficult assets transformed, capacity expanded, new capabilities built and an entire industrial ecosystem take shape around aluminium.

The next phase must go further. It must prove that an Indian resources company can combine scale with sustainability, cost leadership with innovation, and industrial ambition with social and environmental responsibility. Our sustainability commitments remain unchanged. Our targets remain unchanged. Our accountability remains unchanged. What changes now is the opportunity before us. We have the chance to build an aluminium company that can represent India on the global stage. I want a future in which manufacturers around the world look at Indian aluminium and see quality, reliability, competitiveness and responsible production. I want our people to feel that they are building not just a larger company, but a stronger industrial institution. I want the communities around our operations to see progress that is tangible and lasting. And I want every tonne of aluminium we produce to carry the confidence that it contributes to something larger than itself.

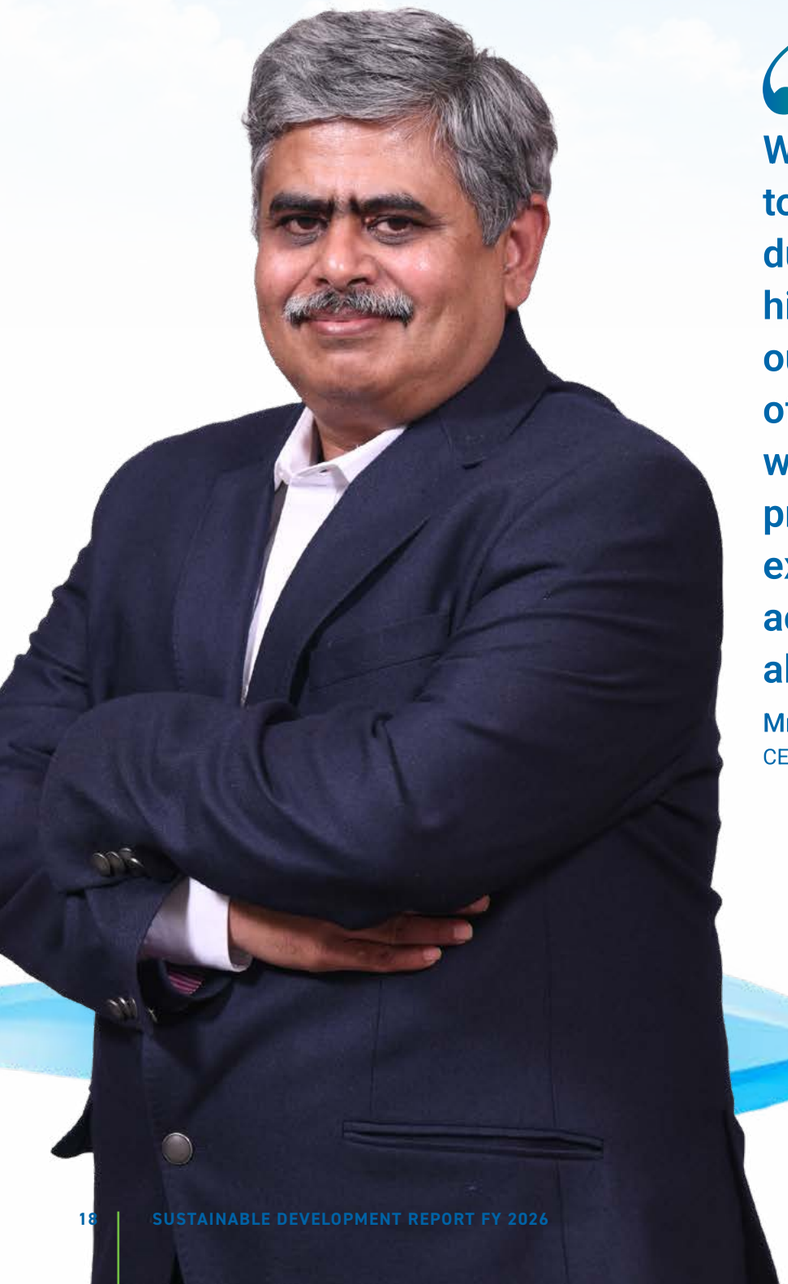
The world will need significantly more aluminium. India has the opportunity to supply it. Our responsibility is to ensure that when we do, we supply it in a way that the next generation can be proud of. That is the future we are working towards. And that is the Vedanta Aluminium we intend to build. My sincere thanks to our employees, communities, customers, partners and shareholders for your trust and continued support.

Anil Agarwal
Chairman, Vedanta Limited



ALUMINIUM SECTOR CEO'S NOTE

Every Tonne, Every Action, Every Tomorrow



We produced 2.45 million tonnes of aluminium during the year, our highest-ever annual output and more than half of India's total production, while continuing to progress a major expansion programme across our smelting and alumina refining assets.

Mr. Rajesh Kumar
CEO, Vedanta Limited - Aluminium Business

Dear Stakeholders,

FY 2026 asked a demanding question of us: could we grow output and improve our sustainability performance in the same year, at the same time, without trading one against the other? I am glad to report that we could, and that the two reinforced each other more than we expected.

We produced 2.45 million tonnes of aluminium during the year, our highest-ever annual output and more than half of India's total production, while continuing to progress a major expansion programme across our smelting and alumina refining assets. We also strengthened long-term raw material security, with land secured for our Dhenkanal project and preferred bidder status for the Karnapodikonda bauxite block in Odisha.

Decarbonising while we scale

Our Scope 1 emissions for the year stood at 36.81 million tCO_2e and Scope 2 emissions at 1.96 million tCO_2e, with a headline Scope 1 and 2 intensity of 16.57 tCO_2e per tonne of aluminium against our FY 2021 baseline of 18.70. Renewable energy consumption rose to 2.56 million MWh, up from 1.57 million MWh in the previous year, and our energy efficiency programmes delivered savings of 635,757 MWh across Jharsuguda, BALCO and Lanjigarh.

Behind those numbers is engineering work our teams should be proud of. Vedanta Lining Design pots in operation grew from 373 to 818. Cathode graphitisation is now complete across the BALCO smelter potlines. A forced cooling network at Jharsuguda is reducing auxiliary power draw, and a boiler air pre-heater upgrade at Lanjigarh is saving more than 10,000 tonnes of coal a year. We doubled our electric forklift fleet at Jharsuguda, took electric loaders into bauxite handling at Kodingamali, and continued to substitute biomass for coal in our boilers. An internal carbon price of USD 15 per tonne of CO_2e is applied to every material investment decision, so that carbon is priced into our choices before it is priced into our costs.

Aluminium our customers can certify

In April 2025, we delivered our first Aluminium Stewardship Initiative Chain of Custody certified shipment, to Capral in Australia, the point at which the assurance of responsible production travelled from our operations into a customer's own supply chain. During the year we also began producing Restora at BALCO, extending our low-carbon portfolio beyond Jharsuguda into Central India. Restora Ultra, at less than 1 tCO_2e per tonne, remains among the lowest greenhouse gas intensity aluminium products available anywhere. Our teams were granted three patents during the year, including a breakthrough alloy for sustainable metallurgy and a process for recovering graphite from aluminium industry waste.

Water, waste and land

We recycled 19.91 million cubic metres of water, taking our recycling rate to 17.74%, and our group-wide water stewardship work crossed 2.4 million cubic metres of recharge and storage. We restored 132 water bodies in our operating regions and commissioned rainwater harvesting ponds at Jamkhani with a combined capacity of 15,750 cubic metres. All our facilities continue to operate on a zero-liquid discharge basis. Our Red 2 Green programme at Lanjigarh, now formalised through a memorandum of understanding with ICAR-CTCRI, is converting bauxite residue into land that can support cultivation, with more than 300,000 tonnes treated so far. Jamkhani Coal Mine received a four-star rating for Sustainable Mine Management from the Ministry of Coal.

Our people, and the safety that comes first

We recorded zero employee fatalities during the year. We also lost one business partner colleague, and I will not let that be a footnote. It is the single reason we have widened critical risk verifications to more than 160,000, extended fatigue monitoring and AI-based surveillance at Jharsuguda, expanded our advanced life support ambulance fleet from two to twelve, and trained 3,848 employees at BALCO in first aid and CPR. Zero harm is the only acceptable destination.

We invested 437,981.50 hours in training and development, an average of 72 hours per employee. Women now make up close to 19 percent of our workforce, and 4 percent of top senior management. During the year Jharsuguda deployed Odisha's first all-women power unit, following the all-women potline commissioned earlier, and onboarded seven specially abled professionals into full-time operational roles. Our employee satisfaction score improved to 84 percent.

Communities that grow with us

Our community programmes reached over 1.1 million people across 306 villages this year. Nand Ghars associated with our business now number 943. Our Mobile Health Units served through 3,923 camps across 31 locations, 57,255 patients, awareness reaching 0.34 million people, and BALCO Medical Centre expanded advanced cancer care in Central India, performing Chhattisgarh's first half-matched stem cell transplant for sickle cell anaemia. Subhalaxmi Udyogini now supports over 5,000 women through 480 self-help groups, with a cooperative office, product gallery and jute processing centre giving that enterprise a physical home. Vedanta Skill School trained 2,172 young people with a placement rate of 90 percent. And 1,800 of our own colleagues volunteered 4,000 hours in their communities, touching more than 0.7 million lives.

The year ahead

The demerger and listing of our aluminium business after the year end marks a new phase, but not a new strategy. We will keep doing what this year proved possible: produce the metal the energy transition depends on, produce it more responsibly each year than the last, and make sure the value we create is shared with the people and places that make it possible.

My thanks to every colleague, business partner and community member who contributed to a year of genuine progress.

Rajesh Kumar
Chief Executive Officer, Vedanta Aluminium



VEDANTA ALUMINIUM AT A GLANCE

Vedanta Aluminium sits at the heart of India's aluminium industry, combining scale, technology and responsible operations. As the nation's largest aluminium producer, we supply the metal that enables industry and infrastructure, while contributing to livelihoods beyond our operational sites. Our approach combines operational excellence, modern process technology and disciplined governance to support responsible business growth.

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About Vedanta Aluminium: Metal of the Future

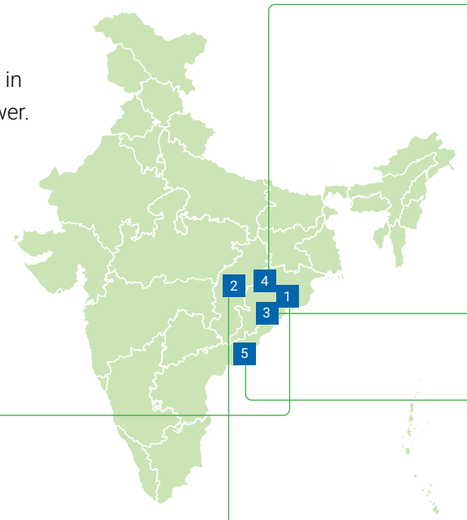
In FY 2026, our aluminium output reached 2.45 MMT, a record for the business and more than half of India's primary aluminium production. Deep expertise in smelting and downstream value addition, paired with advanced technology, allows us to provide customers with consistent quality and services tailored to their evolving requirements. The business operates within the Aluminium and Power Division of Vedanta Limited.

Our metal and alloys are used in demanding applications across aerospace, aviation, defence, transportation and power distribution, and they are also increasingly used in fast-growing segments such as electric mobility and renewable energy. As India's largest aluminium producer and one of the world's major producers, we serve customers in over 60 countries and are widely regarded as a supplier of choice for premium aluminium and alloys.

Our operations and value chain

The business operates through **five sites across its integrated value chain** in Odisha, Chhattisgarh and Andhra Pradesh, each with dedicated captive power.





1. Aluminium Smelter, Jharsuguda (Odisha)

Capacity 1.85 MMTPA

Production 1.85 MMT (FY 2026)

Captive thermal power 3,615 MW

Ranked among the world's largest single-location smelters, Jharsuguda is India's only smelter in the one-million-tonne production and export bracket and produces high-value products for a range of demanding industries. Dedicated captive generation, complemented by an independent power plant feeding the state grid, supports operational reliability.



2. BALCO, Korba (Chhattisgarh)[1]

Capacity 0.7225 MMTPA

Production 0.60 MMT (FY 2026)

Captive thermal power 1,740 MW

Bharat Aluminium Company (BALCO) is a joint venture between the Government of India and Vedanta Limited, with shareholdings of 49% and 51%, respectively. Its operations are supported by captive and independent power generation. BALCO produced its first metal from India's largest 525 kA smelter in FY 26 and is advancing its journey towards 1 MTPA, a scale that will place it among India's leading aluminium producers once commissioned.

Production of 598 KT during the FY 2026 year reflects strong smelter uptime and disciplined operational management.

[1] **Government ownership and special rights** No governmental institution holds more than 5% of the total voting rights of Vedanta Limited. Government ownership within the reporting boundary arises only at the subsidiary level: the Government of India holds 49% of BALCO, with Vedanta Limited holding 51%. No governmental institution holds a golden share or equivalent special-rights instrument in Vedanta Limited or in any entity within the reporting boundary.

3. Alumina Refinery, Lanjigarh (Odisha)

Capacity 5.0 MMTPA

Calcined alumina 2.92 MMT (FY 2026)

Captive thermal power 170 MW

Operational since 2007, Lanjigarh feeds alumina to both the Jharsuguda and BALCO smelters and has contributed to economic activity in the surrounding region. During the year, the refinery's capacity increased to 5 MTPA, and it achieved record output. The business is evaluating further expansion within the 5-6 MTPA range, as part of its long-term growth plans.



4. Jamkhani Coal Mine (Odisha)

Capacity 2.60 MMTPA

Coal Mined 2.08 MMT (FY 2026)

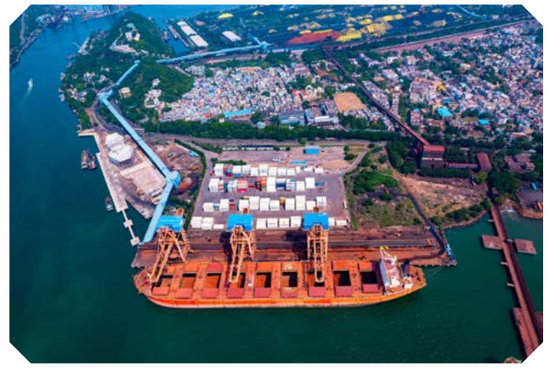
Jamkhani Coal Mine supports the energy security of the division by supplying fuel to our captive power plants.



5. Vizag General Cargo Berth (VGCB), Visakhapatnam (Andhra Pradesh)

Cargo handled 7.1 Mn MT (FY 2026)

Operated by Vedanta Limited under a 30-year design, build, finance, operate and transfer (DBFOT) concession at the outer harbour of Visakhapatnam Port, VGCB is a critical logistics gateway for the division. The mechanised terminal handles bulk raw materials, including bauxite and alumina, essential to our operations, and has been upgraded for multi-cargo handling with measures that reduce the environmental impact of cargo movement.



Markets and products

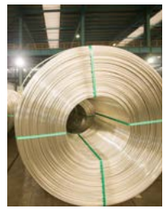
As the world accelerates its journey toward Net Zero carbon, the need for low-carbon footprint and recyclable products is taking centre stage. Aluminium is emerging as a foundational material in enabling this sustainable transformation. Lightweight, infinitely recyclable, and versatile, aluminium is indispensable to both existing and future clean technologies, from electric vehicles and energy storage to renewable infrastructure and sustainable packaging.

At Vedanta Aluminium, we are poised to lead this transition. As a trusted partner to customers in India and across more than 60 countries spanning the Americas, Europe, Asia, the Middle East and Africa, we continue to expand our value-added offerings with advanced solutions such as alloy wire rods, aluminium circles, roofing sheets, high-speed billets and cylinder-head alloys, tailored to meet the evolving needs of a low-carbon global economy. In FY 2026, revenue from our low-carbon range reached INR 24,511 million, with 90 KT of Restora and Restora Ultra sold, representing 3.57% of total revenue against 2.55% in FY 2025.

Our product portfolio is one of the most diversified in the industry, featuring:


P1020 Ingots

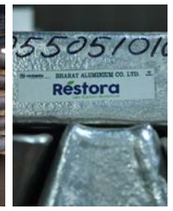

Flip Coils


Wire Rods


Primary Foundry Alloy


Rolled Product Slabs


Billets

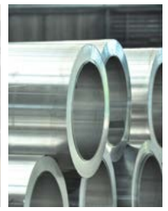


Restora & Restora Ultra


Sow Ingots


AlSi T-Ingots


Hot / Liquid Metal


Aluminium Circles


Roofing Sheets


High-Speed Billets

Vedanta Metal Bazaar

To strengthen our market leadership and enhance customer experience, we operate the Vedanta Metal Bazaar, the world's largest online superstore for primary aluminium. Featuring over 750 product variants, it offers AI-powered price discovery, real-time shipment tracking, and streamlined B2B transactions, revolutionising how aluminium is procured and delivered. Product traceability is further enabled through the LME Passport system.

Vedanta Aluminium's Operations

Driving Sustainability Across the Operations

Reducing Carbon Footprint

Vedanta Aluminium is committed to achieving Net Zero Carbon by 2050, aligning with global climate goals and India's NDC commitments. Progress in FY 2026:

- GHG intensity of 16.57 tCO_2e per MT of aluminium, down from 17.01 in FY 2025, an 11.4% reduction against the FY 2021 baseline
- 2,562,811 MWh of renewable energy consumed, an increase of 63% year on year
- 635,757 MWh saved through energy-efficiency initiatives across sites
- Interim targets: 28% reduction in Scope 1 and 2 intensity by 2030 against the FY 2021 baseline, and 25% reduction in Scope 3 intensity by 2030

Capitalising on Low-Carbon Aluminium Opportunities

Recognising aluminium's pivotal role in the low-carbon transition, we have pioneered Restora, India's first low-carbon aluminium, and Restora Ultra, its ultra-low-carbon counterpart.

- 90 KT of Restora and Restora Ultra sold during FY 2026, a higher share of the product portfolio than in FY 2025
- Restora carries a GHG intensity below 4 tCO_2e per tonne and Restora Ultra below 1 tCO_2e per tonne
- By 2030, we aim for 30% of our product portfolio to comprise low-carbon aluminium

Policy Integration and Internal Carbon Pricing

To embed climate-conscious decision-making into capital allocation, we apply an Internal Carbon Pricing mechanism, adopted in FY 2023.

- Shadow carbon price adopted in FY 2023 retained unchanged in FY 2026, applied per tCO_2e of emissions
- Applied to capital projects above defined investment thresholds or emitting more than 0.5 million tCO_2e annually
- Covers both Scope 1 and Scope 2 emissions on a company-wide basis
- Reviewed periodically against regulatory and market developments, including India's Carbon Credit Trading Scheme

Enhancing Climate Resilience

We are proactively building climate resilience into our operations and surrounding communities, integrating climate risk scenarios into project planning and infrastructure design.

- Physical risk modelled on IPCC CMIP6 pathways SSP2-4.5 and SSP5-8.5; transition risk assessed against NGFS scenarios
- A Residual Climate Risk Score is assigned to every site, netting adaptive capacity against underlying risk
- Adaptation plan covers 100% of operational sites, with measures to be implemented within five years
- Assessment extended across the upstream supply chain during FY 2026

Board of Directors

Board of Directors In keeping with the reporting boundary, the Board is presented at the divisional level, reflecting the governance structure in place during the reporting period. Committee membership, meeting frequency and ESG oversight are described in ESG Governance section.



Anil Agarwal
Non-Executive Chairman



Navin Agarwal
Executive Vice Chairman



Priya Agarwal Hebbar
Non-Executive
Non-Independent Director



S. V. Murali Dhar Rao
Non-Executive Independent Director



P. K. Mukherjee
Non-Executive Independent Director



Arun Misra
Executive Director



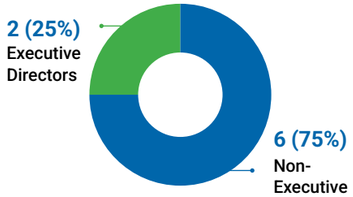
Meena Hemchandra
Non-Executive Independent Director



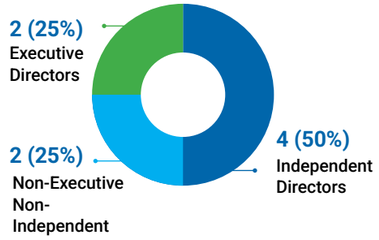
R. Gopalan
Non-Executive Independent Director

Board composition and diversity

Board composition



Board independence



Board diversity – gender



Independent directors make up half of the Board, supporting independent and objective oversight. The demerger of the aluminium business and the subsequent listing of Vedanta Aluminium Metal Limited are treated as post-period events, and the composition of the standalone company's Board and committees will be reported from FY 2027.

Leadership team

Day-to-day strategy and the delivery of operational and sustainability outcomes across the sites rest with the leadership team (as on 31st March, 2026).



Rajiv Kumar
Chief Executive Officer,
Vedanta Aluminium



Rajesh Kumar
Chief Executive Officer,
BALCO



Pranab Kumar Bhattacharyya
Chief Executive Officer,
Alumina Business



C Chandru
Chief Executive Officer,
Vedanta Jharsuguda

Certifications

The certifications covering our management systems, products and responsible production practices are set out below.

ISO 9001:2015
Quality Management System
Production and supply of primary aluminium and alloys

ISO 14001:2015 Environmental Management System
Production and supply of primary aluminium and alloys

ISO/IEC 27001:2013 Information Security Management System
Data security across the IT infrastructure

ASI Chain of Custody
Responsibly produced aluminium; first certified shipment delivered to Capral, Australia, in April 2025

ISO 45001:2018
Occupational Health & Safety Management
Operational sites certified for OH&S management

ISO 50001:2018
Energy Management System
Production of primary aluminium and alloys

IATF 16949:2016 Automotive Quality Management System
Supply of PFA and billets to the automotive sector

Bureau of Indian Standards (BIS)
Primary ingots, alloy ingots and cast bars, wire rods and rolled products

ISO 22301:2019
Business Continuity Management System
Deployed for disaster recovery

ISO 55001:2014
Asset Management System
Asset management across operations

Environmental Product Declaration (EPD, ISO 14025)
Environmental impact information for key products

ISO/IEC 17025:2017
Testing & Calibration Laboratories
NABL accreditation for laboratory testing

ASI Performance Standard V3 (2023)
Billets, wire rods, PFA, ingots, sow ingots and the Restora range

ESG AT THE CORE

ESG principles are integral to our business strategy and operating approach. At Vedanta Aluminium, we embed environmental, social and governance principles into our decision-making, processes and partnerships. From decarbonising our operations to empowering communities and preserving ecosystems, we aim to align business growth with responsible environmental and social performance. Our ESG strategy, *Transforming for Good*, provides the framework for creating long-term value for all stakeholders.

IN THIS SECTION

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ESG Strategy

At Vedanta Aluminium, integrating ESG principles into mainstream business operations is central to our strategy. By adopting responsible practices, we strive to enhance societal and environmental well-being while creating long-term value for our stakeholders. Our strategy, ***Transforming for Good,*** is aligned with Vedanta Limited's framework and structured around three pillars: **Transforming Communities, Transforming the Planet and Transforming the Workplace**, and is expressed through nine aims with clear 2030 and 2050 targets, each mapped to the United Nations Sustainable Development Goals to which it most directly contributes.

Our mission, purpose and core values

MISSION

To create a leading global natural resources company



PURPOSE

To create long-term value for all our stakeholders through the research, discovery, acquisition, sustainable development, and utilisation of diversified natural resources.



CORE VALUES

Our core values underpin all our actions at Vedanta. These universal values guide our behaviour as we expand into new markets and countries.



Our Pillars of Transformation

Transforming
Communities

AIM1
Keeping community welfare at the core of business decisions

AIM2
Empowering over 2.5 million families with enhanced skillsets

AIM3
Uplifting over 100 million women and children through education, nutrition, healthcare and welfare





Transforming the
Planet

AIM4
Net Zero Carbon by 2050

AIM5
Achieving net water positivity by 2030

AIM6
Innovating for a greener business model





Transforming the
Workplace

AIM7
Prioritising the safety and health of all employees

AIM8
Promoting gender parity, diversity and inclusivity

AIM9
Adhering to global business standards of corporate governance





Target ladder: Status of ESG commitments

The table below summarises progress against our commitments.

Status	Target or milestone	Progress and notes
Achieved	First ASI Chain of Custody certified shipment	Delivered to Capral, Australia, April 2025; certification held at Lanjigarh, Jharsuguda SEZ and BALCO
Achieved	Women-operated potline	India's first women-operated aluminium smelter potline commissioned at Jharsuguda; 100+ positions identified
Achieved	Zero Liquid Discharge across all facilities	All facilities operated as ZLD through FY 2026
Achieved	100% fly ash utilisation	106% utilisation in FY 2026 against 11.93 million MT generated
In progress	Net Zero Carbon by 2050	GHG intensity 16.57 tCO_2e/MT against the FY 2021 baseline of 18.70
In progress	28% Scope 1+2 intensity reduction by 2030	11.4% reduction reported against FY 2021 baseline (FY 2025: 8.96%)
In progress	30% renewable energy share by 2030	7.3% of total electricity consumption from renewable sources
In progress	1,500 MW renewable power by 2030	Phase 1 agreements for 493 MW
In progress	30% low-carbon aluminium in the portfolio by 2030	3.67% of production (90 KT of Restora and Restora Ultra against 2.45 MMT); INR 24,511 million of revenue, 3.57% of total revenue (FY 2025: 2.55%)
In progress	Net Water Positivity by 2030	19.91 million m^3 recycled, a rate of 17.74% (FY 2025: 15.60%)
In progress	Zero waste to landfill by 2050	15.96 million MT of waste recycled and reused
In progress	No net loss of biodiversity by 2050	Biodiversity Management Plans under revision at 3 sites; VGCB and Jamkhani under development
In progress	7 million trees by FY30	495,300 trees planted during FY 2026

We periodically refresh our commitments as milestones are achieved. For example, our FY 2030 community targets were revised upwards in FY 2025 after earlier milestones were met.

Strategic partnerships

We advance our sustainability agenda through partnerships that provide specialist capabilities, technology and scale to our priority areas.

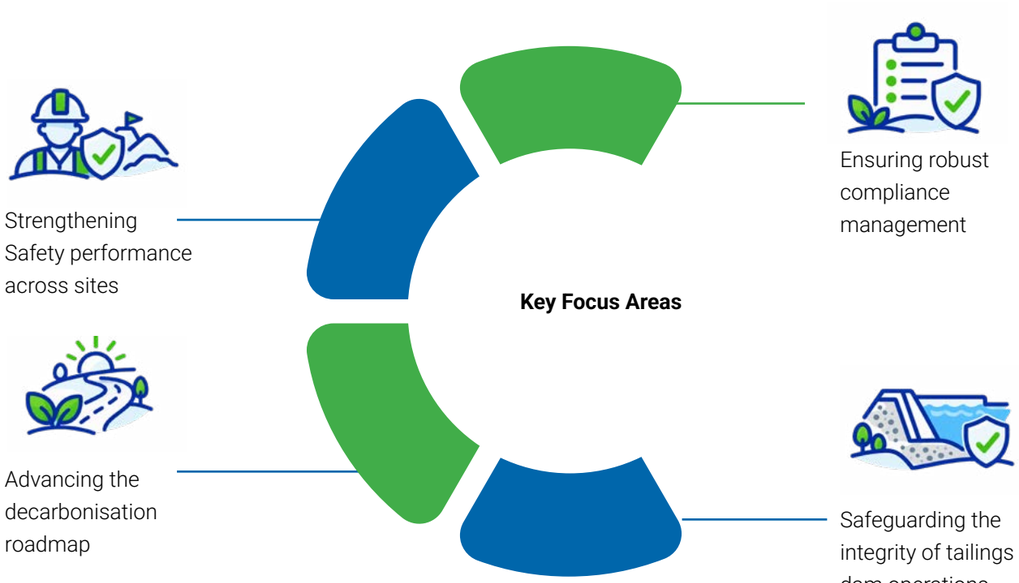
Partnership or initiative	Focus	Status
Communities of Practice	Carbon, water, waste, biodiversity and tailings: consistent performance tracking and implementation across sites	Operational
Innovation ecosystem	More than 100 technology-led sustainability projects and collaborations with over 70 start-ups, from AI-enabled safety systems to climate-resilient infrastructure	Ongoing



ESG Governance

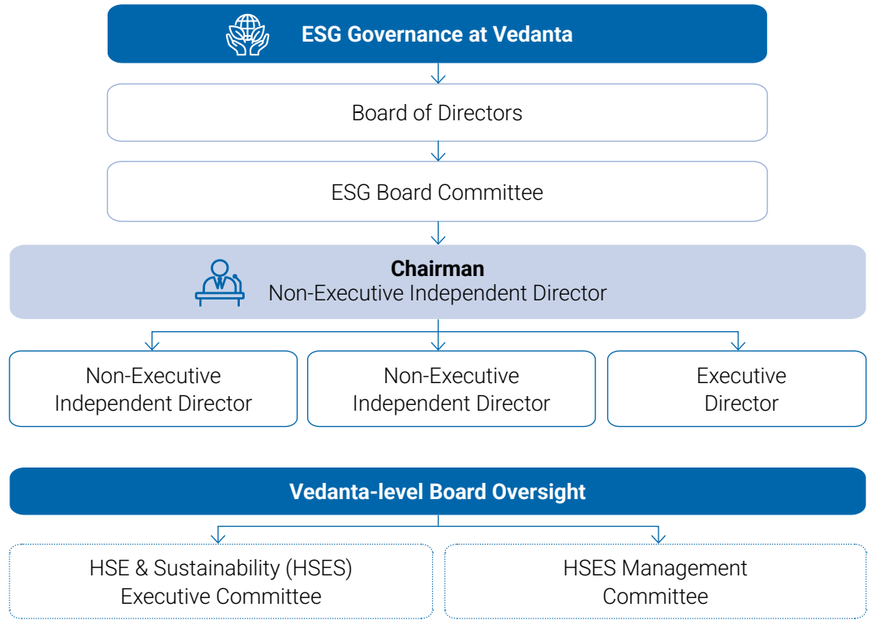
As a diverse and networked organisation with multi-tiered operations and management across geographies, we recognise the need for a robust and structured governance framework to drive our ESG commitments effectively. Our three-tier sustainability governance structure ensures seamless implementation, monitoring and strategic decision-making, reinforcing our commitment to responsible business practices.

This structure is further strengthened by the Vedanta Sustainability Framework (VSF), which establishes policies and guidelines for sustainable operations, and the Vedanta Sustainability Assurance Process (VSAP), which enables rigorous evaluation and accountability across all operations. Through this comprehensive governance model, we ensure that ESG principles remain deeply embedded in our operations, fostering transparency, resilience and long-term value creation.



Governance structure

ESG Governance at Vedanta Aluminium





Board-level oversight

The Board of Directors oversees Vedanta Aluminium's sustainability agenda. The ESG Board Committee, comprising Non-Executive/Executive and Non-Independent/independent Directors meet twice a year to review sustainability performance and progress against our nine Aims. It also ensures that the ESG strategy remains aligned with business priorities and changing global expectations. Where improvement is needed, the Committee provides guidance and reports significant matters to the full Board.

Business unit and site-level implementation

Dedicated ESG teams across each Business Unit and Strategic Business Unit manage sustainability activities at the site level. They implement Vedanta Limited's standards, address local impacts, and engage with communities and regulators. Thirteen Communities of Practice bring together ESG professionals from across the business to share knowledge and follow common best practices. Nine Transformation Offices and one Reporting and Disclosure Office support this work by tracking performance and managing disclosures.

Executive management

Executive management connects ESG strategy with on-ground action through clear responsibilities and regular reviews. The Company's ESG Executive Committee leads this process and provides monthly updates during Executive Committee meetings, helping keep sustainability priorities aligned with business performance.

The Deputy Head, HSE and Chief Sustainability Officer oversees approved initiatives and works with internal teams and external stakeholders to drive progress. The Corporate Transformation Office meets weekly with the Company's Executive Director to review key initiatives, while the ESG Management Committee meets every two weeks to assess progress against each Aim across business units. Regular coordination between the ESG team and the Management Committee supports clear communication and timely implementation.

Together, these teams turn the ESG strategy into practical actions and measurable outcomes.

This structure is guided by two key frameworks. The Vedanta Sustainability Framework sets the standards for sustainability practices across all business units, while the Vedanta Sustainability Assurance Process checks how consistently these standards are being followed.



Board committees and cadence

The following Board and executive committees provide oversight of ESG and related risks. Each committee has a defined mandate, meeting cadence and accountability structure.

ESG Board Committee

Composition and independence

Four members, chaired by a Non-Executive Independent Director; three Non-Executive Directors, of whom two are Independent

ESG-related mandate

Reviews material ESG risks and translates material sustainability issues into corporate initiatives and strategy; reviews performance against the nine Aims

Cadence

Bi-annual

Audit & Risk Management Committee

Composition and independence

Independent, Board-led committee operating with complete independence

ESG-related mandate

Oversees financial reporting, risk management systems, internal financial controls, cybersecurity, and the appointment and performance of internal and external auditors

Cadence

Quarterly

Nomination & Remuneration Committee

Composition and independence

Board-led committee

ESG-related mandate

Oversees Board structure and composition, director selection and senior-management succession, and ensures remuneration is aligned with the Nomination & Remuneration Policy, market benchmarks and shareholder expectations

Cadence

Annual performance evaluations; other meetings as required

Executive Committee (EXCO)

Composition and independence

Executive leadership; delegates authority to business CEOs

ESG-related mandate

Implements Board-approved strategy, allocates resources, manages risk, monitors performance and keeps the Board informed of its activities

Cadence

Monthly

ESG governance oversight

Consistent with the current corporate sustainability assessment methodology, the following describes how the highest governance body oversees ESG matters. The Board of Directors holds ultimate responsibility for the oversight of sustainability, including climate-related risks and opportunities, and discharges this responsibility primarily through the ESG Board Committee. The Committee reviews ESG performance against targets, evaluates material environmental and social issues, and guides their integration into corporate strategy and the enterprise risk management framework.

Sustainability performance and material developments are reported to the Board through the executive governance structure, including monthly updates from the Company's ESG Executive Committee during EXCO meetings. The Board reviews and approves the sustainability strategy and key initiatives, and directors receive ESG-related briefings as part of the Directors' Familiarisation programme. The process for reviewing and approving this Report is described in the About the Report section.

Composition of the ESG Board Committee

For FY 2026, ESG oversight for the Aluminium and Power Division is exercised through the Vedanta Limited ESG Board Committee. The Committee comprises four members: three Non-Executive Directors, of whom two are Non-Executive Independent Directors, and one Executive Director. It is chaired by a Non-Executive Independent Director.

Member	Role on Committee	Directorship category
Mr U. K. Sinha	Chairman	Non-Executive Independent Director
Mr Akhilesh Joshi	Member	Non-Executive Independent Director
Ms Priya Agarwal Hebbar	Member	Non-Executive Non-Independent Director
Mr Arun Misra	Member	Executive Director

Across the Vedanta Limited Board as a whole, 50% of directors are independent, in line with SEBI requirements, and 25% are women. The Committee met twice during FY 2026, reviewed performance against the nine Aims and escalated material issues to the full Board.



Management incentives: ESG-linked remuneration

We link a defined portion of executive and eligible employee remuneration to ESG performance to embed accountability for safety and sustainability outcomes across the leadership team. ESG criteria are set as mandatory key performance indicators for leadership and are tied directly to annual performance appraisals and remuneration reviews through a scorecard-based performance management process.



Since FY 2021, 10% of senior management key performance indicators have been linked to ESG performance, including greenhouse gas reduction metrics, with climate criteria tracked through business-unit dashboards. By linking both annual and long-term reward to sustainability outcomes, we keep ESG priorities embedded in day-to-day decision-making across environmental stewardship, social responsibility and governance practices.

Policy suite

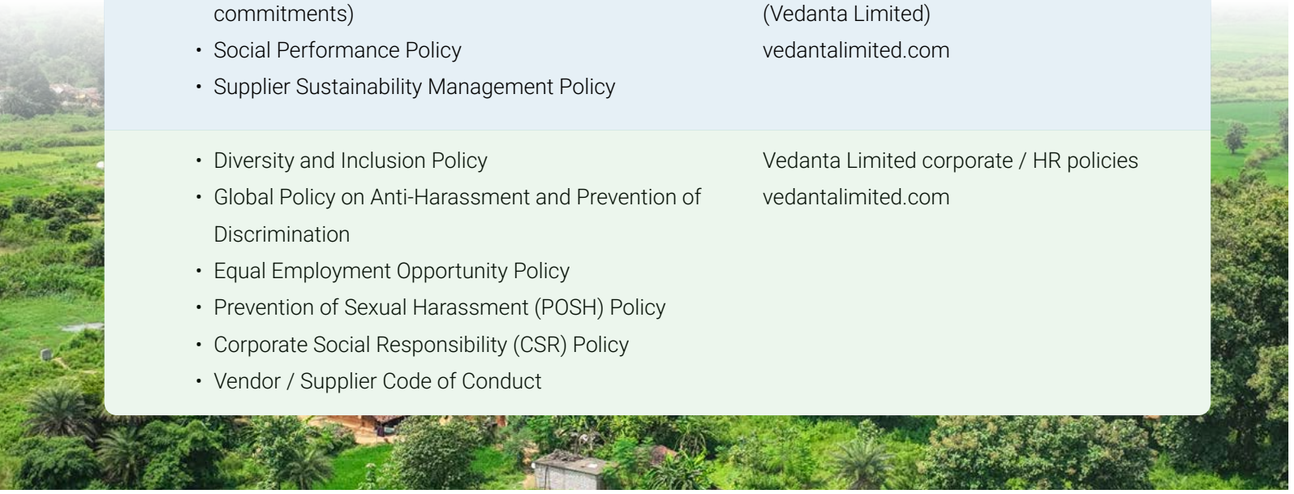
Our policies are aligned with the overarching guidelines of Vedanta Limited and apply across all operational sites and managed locations, extending to employees, contractors, business partners, suppliers and consultants. Throughout FY 2026, the business operated under the company's policies within the Vedanta Sustainability Framework, which set out the sustainability commitments and operating guidelines applicable to our operations. Oversight rests with the Board and the ESG Board Committee, supported by the Executive Committee, which is responsible for their implementation together with the associated standards. Standalone Vedanta Aluminium sustainability policies were subsequently developed under the Framework and adopted after the close of FY 2026, and these will be reflected from FY 2027. The publicly available Vedanta Limited policies that guided FY 2026 are set out below, organised across the three ESG dimensions.

Environment

Policy	Publicly available at
• Environmental Policy • Energy & Climate Change Policy • Water Management Policy • Biodiversity Policy • Tailings Management Policy • Health, Safety and Environment (HSE) Policy	Vedanta Sustainability Framework (Vedanta Limited) vedantalimited.com

Social

Policy	Publicly available at
• Human Rights Policy (incl. anti-human-trafficking commitments) • Social Performance Policy • Supplier Sustainability Management Policy	Vedanta Sustainability Framework (Vedanta Limited) vedantalimited.com
• Diversity and Inclusion Policy • Global Policy on Anti-Harassment and Prevention of Discrimination • Equal Employment Opportunity Policy • Prevention of Sexual Harassment (POSH) Policy • Corporate Social Responsibility (CSR) Policy • Vendor / Supplier Code of Conduct	Vedanta Limited corporate / HR policies vedantalimited.com



Governance

Policy	Publicly available at
• Code of Business Conduct and Ethics • Whistle-blower Policy • Global Anti-Corruption and Anti-Bribery Policy • Fraud Risk Management Policy	Set out within the Code of Business Conduct and Ethics (Vedanta Limited) vedantalimited.com
• Code of Conduct for Prevention of Insider Trading • Board Diversity Policy • Nomination and Remuneration Policy • Related Party Transaction Policy • Policy for Determination of Materiality of Events / Information and Code of Fair Disclosure • Dividend Distribution Policy • Policy for Determining Material Subsidiaries • Terms of Appointment of Independent Directors; Familiarisation Programme for Directors	Vedanta Limited corporate governance policies vedantalimited.com
• Privacy Policy and Information Security/ Cybersecurity Policy • Artificial Intelligence Policy and Governance Framework	Vedanta Aluminium vedantaaluminium.com/privacy-policy

These Vedanta Limited sustainability policies are further supported by a set of technical standards and guidance notes aligned with the IFC Performance Standards.

17 Safety Standards

23 Technical Standards

1 Tailings Dam Standard (with 6 annexures)

5 Environment Performance Standards

2 Social Performance Standards

14 Management Standards

28 Guidance Notes

Vedanta Sustainability Assurance Process (VSAP)

The Vedanta Sustainability Assurance Process is the mechanism through which we test how consistently the commitments set out in the Vedanta Sustainability Framework are translated into practice. Where the Framework defines the standard, VSAP measures adherence to it. It operates as a structured performance monitoring and risk management tool, embedding sustainability considerations into everyday operational decisions and driving accountability and continuous improvement across our sites.

VSAP is anchored in thirteen pillars covering the areas where weak practice carries the greatest consequence, from process safety and occupational health through to supplier management, stakeholder engagement and human rights.

The Thirteen Pillars of VSAP

Compliance	Leadership	Objectives and Targets	Competency and Training	Management of Change and Process Safety
Safety Management	Occupational Health	Environment	Social Sustainability and Stakeholder Engagement	Supplier and Contractor Management
New Projects	Incident Investigation	Assessment and Continual Improvement		

How the Process Works

VSAP runs on a defined annual cycle that combines internal monitoring with periodic external assessment by subject matter experts, strengthening both transparency and oversight. Every unit is audited annually by an independent third-party against the Framework.

Findings are not treated as a point-in-time score. Gaps identified during assessment are addressed through corrective action plans subject to continuous evaluation, so that issues surfaced in one cycle inform practice in the next. Learning is shared across business units rather than held locally, which is how a finding at one site becomes a control at another.

Alongside the annual assurance cycle, a Business Ethics Policy audit reviews the policies that underpin responsible conduct, including anti-bribery, anti-corruption, whistleblowing and human rights.

Oversight and Accountability

The programme is overseen by the Sustainability and Executive Committees, which monitor progress and report to the Board. This keeps assurance findings visible at the level where resourcing and remediation decisions are taken, rather than closing them out within the function that generated them.

Assurance changes behaviour only when it carries consequence. ESG criteria are therefore embedded as mandatory Key Performance Indicators for leadership, linked directly to annual performance appraisals and increment cycles through a formal scorecard-based approach applied consistently across the organisation. A minimum VSAP score of 70% operates as a payout threshold for the sustainability component of the annual bonus, and VSAP outcomes carry a 15% weighting in performance evaluation for all eligible employees, as set out in the ESG-linked remuneration structure above.



Stakeholder Engagement

The credibility of our materiality assessment depends on engaging with stakeholders who are affected by our activities or who may influence our business. In FY 2025, we engaged approximately 300 internal and external stakeholders through surveys, one-to-one interviews and focus group discussions. The findings informed a structured prioritisation exercise. All units were covered through the engagement process, including in-person interactions, so that findings would be anchored in operational context and in the experience of neighbouring communities.

Management Approach

Management Approach: Structured Stakeholder Engagement

Building robust and effective relationships enables Vedanta Aluminium to contribute positively to the interests of its stakeholders.

Four-stage engagement process

Identify

Recognise stakeholder groups connected to operations, impacts and decision-making.

Map & Analyse

Assess each group's influence, level of interest, expectations and relevance to material sustainability matters.

Develop Plan

Define engagement methods, frequency, ownership and communication channels.

Execute & Communicate

Implement the plan, capture feedback and strengthen two-way communication.

Final Stakeholder Groups Identified

- Employees
- Customers
- Suppliers
- Communities
- Civil Society/Business Organisations
- Government and Regulators
- Shareholders

Stakeholders Interaction

EMPLOYEES

Nature of Engagement

- Diverse workshops, forums, gatherings, and feedback sessions
- Performance evaluation sessions
- Plant-level committees and networks including mentorship programmes, welfare committees and women's network

Importance to Business

- Critical components for achieving operational efficiency
- Employees support the delivery of operational, strategic and sustainability objectives. Foundational elements of the organisation

Material issues

- Health, Safety and Well-being
- Diversity, equal opportunity and inclusion
- Learning & development
- Talent attraction and retention
- Labour practices
- Human Rights

Value created

- 437,981.50 Hours of training provided
- 19% Women employees in workforce

CUSTOMERS AND SUPPLIERS

Nature of Engagement

- Meetings with suppliers and vendors
- Conducting surveys to gauge customer satisfaction
- Establishing feedback channels and addressing grievances

Importance to Business

- Directly linked to business growth and expansion
- Supportive in advancing product development
- Essential for shaping regulations and standards, fostering market growth, and improving operational processes

Material issues

- Sustainable and Inclusive Supply Chain
- Product Stewardship

Value created

- 61.50% Customer satisfaction score
- 1,232 Suppliers assessed via desk assessments/on-site assessments

COMMUNITY

Nature of Engagement
- Meetings with community groups
- Local governing bodies (Panchayats)
- Public consultations
- Channels for addressing grievances
- Cultural gatherings and events

Importance to Business
- Essential for the business's licence to operate
- Improving social welfare and quality of life

Material issues
- Community Engagement and Development
- Decommissioning, Closure and Rehabilitation
- Indigenous People and Cultural Heritage

Value created
- 2.59 million women and children impacted
- INR 1,143 million Community Investment
- 943 Nand Ghars supported

CIVIL SOCIETY/ BUSINESS ORGANISATIONS

Nature of Engagement
- Collaborative partnerships and affiliations
- Professional connections with organisations with specific projects
- Involvement with local civil society groups and non-governmental organisations (NGOs)

Importance to Business
- Offer a discerning perspective on the business's operations
- Exchange and promote best practices
- Advocate for and contribute to the growth of the business

Material issues
- Community Engagement and Development
- Responsible Advocacy

Value created
- 70+ start-ups invested in during National Start-up Day

GOVERNMENT & REGULATORS

Nature of Engagement
- Involvement in government consultation initiatives
- Interactions with government entities at national, state, and regional levels, directly related to business operations

Importance to Business
- Establishing the regulatory policies and framework including taxation, licensing, infrastructure & economic conditions conducive to growth, in which the business operates
- Partners in fostering development

Material issues
- Macro-economic & geopolitical context
- Responsible Advocacy

Value created
- INR 34,490 million taxes reported, and INR 18,420 million Cash Taxes Paid

SHAREHOLDERS

Nature of Engagement
- Annual general meetings
- Investor meetings
- Quarterly results calls
- Conferences

Importance to Business
- Consistent disclosure of economic, social, and environmental performance

Material issues
- Long-term growth and profitability
- Macro-economic & geopolitical context

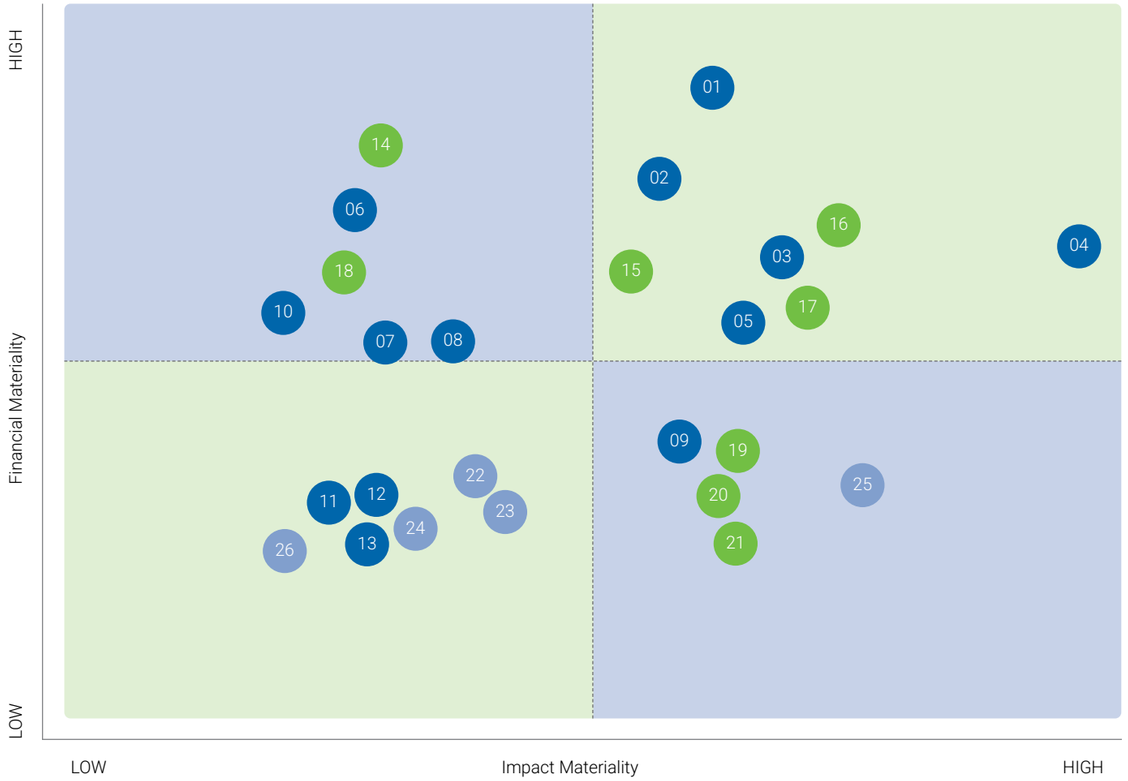
Value created
- Strengthen investor confidence through transparent ESG disclosures
- Enhanced long-term value through Resource security and operational efficiency



Double Materiality Assessment

Knowing where our business creates value and where it carries sustainability-related exposure shapes how Vedanta Aluminium sets priorities, directs investment and structures its reporting. During FY 2025, we conducted a double materiality assessment to identify the sustainability matters that were most significant from impact and financial materiality perspectives and therefore required management attention and disclosure. For us, this is not a compliance formality but a decision-support exercise that connects three moving parts: what our stakeholders expect of us, how the external regulatory landscape is shifting, and the day-to-day realities of running an integrated aluminium and mining operation. As part of the review of our annual risk register, our Sustainability Committee, Management, and our Board formally revisited our double materiality. The management reviewed the context and as no operational shifts occurred, we validated that previous material topics and thresholds remain unchanged. For our detailed materiality report, please refer to our Sustainable Development Report FY 2025.





Financial Impact <INR 100 million/year

INR 100 million/year <Financial Impact <INR 1000 million/year

Financial Impact >INR 1000 million/year

01 Health, Safety and Well-being
02 Business Ethics and Corporate Governance
03 Water and Wastewater Management
04 Air Emissions and Quality
05 Biodiversity and Ecosystems
06 Responsible Advocacy
07 Indigenous People and Cultural Heritage
08 Decommissioning, Closure and Rehabilitation
09 Circularity and Waste Management
10 Labour practices
11 Materials Management
12 Data Privacy and Cybersecurity
13 Product Stewardship
14 Risk Management and Controls
15 Tailings Management
16 Climate Change and Energy Transition
17 Community Engagement and Development
18 Talent attraction and retention
19 Macro-economic & geopolitical context
20 Technology and Innovation
21 Long-term growth and profitability
22 Sustainable and Inclusive Supply Chain
23 Human Rights
24 Diversity, equal opportunity and inclusion
25 Learning & development
26 Artisanal and Small-Scale Mining

Consolidated Material Topic Register (High-Priority Topics)

This register brings together the nine high-priority topics, the nature of each matter (impact, risk and/or opportunity), the consultation-grounded rationale, indicative response levers and indicative reporting references. The response levers reflect considerations raised by stakeholders during consultation. GRI and SDG references have been mapped to support navigation and were not part of the underlying assessment.

Material topic (dimension)	Why it is material (Rationale for Identifying the risk/opportunity)	Indicative response levers (the Adaptation/Mitigation Strategy)	AIM	Indicative GRI ref.	Indicative SDG
Air Emissions and Quality E	Stakeholders tie dust and particulate matter from ash ponds, coal yards and vehicle movement to health and crop-yield concerns; keeping within emission limits underpins the licence to operate.	Emission-control technology (e.g., FGD) and monitoring; addressing community perceptions of pollution.	AIM 4	GRI 305	3, 12
Health, Safety and Well-being S	Physical and mental health of workers and partners; calls to eliminate hazards at source and improve welfare facilities; strong HSE standards can set an industry example.	Hazard elimination at source; enhanced welfare (canteen, rest areas); extending safety systems to contractors.	AIM 7	GRI 403	3, 8
Climate Change and Energy Transition E	Exposure to CBAM and carbon pricing and investor concern over thermal-coal dependence, offset by a first-mover advantage in green aluminium.	Cleaner/less emissions-intensive fuels; inert anode; ultra-supercritical upgrades; scaling renewables; secondary aluminium.	AIM 4	GRI 302, 305	7, 13
Business Ethics and Corporate Governance G	Timely legal clearances, ESG integration across functions and management of external interests are seen as central to sustainability leadership.	Industry-leading governance structures; ESG integration across operations, finance and commercial functions.	AIM 9	GRI 2, 205	16

Material topic (dimension)	Why it is material (Rationale for Identifying the risk/opportunity)	Indicative response levers (the Adaptation/Mitigation Strategy)	AIM	Indicative GRI ref.	Indicative SDG
Water and Wastewater Management E	Water-availability and surface-runoff risks (notably at Lanjigarh) and wastewater runoff from coal yards and ash ponds.	Internal water price; recycling and efficiency investment; engagement with local administration.	AIM 5	GRI 303	6
Community Engagement and Development S	Rehabilitation and local-employment demands and long-term community dependence, alongside significant CSR-driven livelihood and reputational gains.	Transparent CSR communication; local employment; climate-adaptation support; honouring rehabilitation commitments.	AIM 1	GRI 413	1, 8, 11
Risk Management and Controls G	Concentration of operations at single locations raises ESG risk exposure and the potential for penalties and disruption.	Full integration of ESG risks into the ERM framework and tracking through the risk cycle.	AIM 9	GRI 2	16
Tailings Management E	Reputational and safety concerns after the Lanjigarh incident and community anxiety over dam integrity, with emerging tailings-reuse opportunities.	Strengthened dam-safety assurance and community communication; tailings reuse (e.g., cement).	AIM 6	GRI 306	6, 12
Biodiversity and Ecosystems E	Habitat and land-use impacts from mining and the risk of fines and loss of social licence.	LEAP/TNFD-aligned nature assessment to understand and future-proof against biodiversity risks.	AIM 6	GRI 101/ 304	15

Impact / Risk / Opportunity

Negative impact · Positive impact · Risk · Opportunity · Environment · Social · Governance

Impact / Risk / Opportunity

Negative impact · Positive impact · Risk · Opportunity · Environment · Social · Governance

ESG Awards

Our commitment to responsible operations continued to earn external recognition during FY 2026. Awards and honours received across our sites are set out below, organised by operation, and span environment, energy, safety and sustainability. At the corporate level, Vedanta Aluminium was ranked in the top 10% of the S&P Global Sustainability Yearbook 2026, with a Corporate Sustainability Assessment score of 80.

Lanjigarh (Alumina Refinery)

Environment, energy and sustainability

- Exceed Champion (Outstanding) Award in 'ESG', by Ek Kaam Desh Ke Naam
- Energy Optimisation & Sustainability Award 2025, organised by the Council of Enviro Excellence (CEE)
- Exceed Champion (Emerging) Award in 'Environment Sustainability', by Ek Kaam Desh Ke Naam
- Gold Award under Apex India Green Leaf 2024 for Environment Excellence
- Apex India Green Leaf Award 2024 for Environment Excellence in the Alumina Refinery, Metal & Mining Sector Category
- Annual Green Enviro Safety Award
- Kalinga Energy Excellence Award, Five-Star Category
- Kalinga Environment Excellence Award, Five-Star Category
- 4th CEE National Power-Gen Environment Excellence Award

Safety and occupational health

- Agni Suraksha Puraskar 2026 at the International Business Conference
- Kalinga Safety Excellence Award, Platinum Award
- Kalinga Safety Excellence Premium Award
- Council of Enviro Excellence, Sustainable Safety Award
- Apex India Occupational Health & Safety Award 2025
- Apex India Safe Workplace Award 2025
- Apex India Safety Culture Award 2025

Jharsuguda (Aluminium Smelter)

Sustainability

- Global Sustainability Award 2025 in 'ESG', by GEEF
- Environment Excellence at CII-ITC Awards
- 'Vedamrit Initiative' won Best CSR Project of 2025

Safety and health

- Kalinga Safety Excellence Award, Platinum Award

Metal and energy

- Indian Manufacturer of the Year Award, Platinum Award by Frost & Sullivan
- Top Honour at CII National Energy Excellence Awards 2025

Employee engagement

- Grow Care India HR Excellence
- Top Honours at CII SHE Awards
- Vedanta Jharsuguda HR Shines at the PeopleFirst Excellence Awards

Vizag General Cargo Berth (VGCB)

- Prestigious Global CSR Award 2025 for Project Aarogya (selected for the esteemed title of "Best Public Health Programme Initiative of the Year – 2025 (Corporate)")
- Bronze Award at CII-National EHS Excellence Awards 2025 held at Delhi
- "Silver Award" at CII AP Industrial Safety Excellence Awards 2025
- Impactful CSR Initiative Award 2025 in Preventive Healthcare for Project Aarogya at the 19th Edition of the CSR Awards
- Ranked second in Category III of Swachhta 4.0 Awards 2025

BALCO, Korba (Aluminium Smelter)

Environment, energy and sustainability

- Green Manufacturing Excellence Award 2025 for Sustainable Factory of the Year
- International Bauxite, Alumina & Aluminium Society (IBAAS) ESG Awards 2025, Silver Award
- Environment Excellence Award 2025 in the Above 250 MW CPP Coal category
- CEE 4th National Power-Gen Water Management Awards 2026 for National Water Efficient CPP Coal Plant of the Year (Private Sector)
- 19th Environment Exceed Awards, Champions (Emerging)
- National Waste Management Award by the Council of Enviro Excellence, Kalinga, for Excellence in Fly Ash Transportation & Logistics

Safety and occupational health

- British Safety Council International Safety Awards 2025, Distinction Award (Growth Projects & Power Business) and Merit Award (Business Metal)
- Gold Award for Occupational Health & Safety Excellence at the 7th ICC National Occupational Health & Safety Awards 2025
- ISEI Safety Excellence Award 2025
- Platinum Award and Winner for Digitalisation in Safety Practices at the 8th CII IQ National Safety Practice Competition
- British Safety Council International Safety Award for Safety Excellence

CSR and community

- FICCI CSR Summit & Awards 2025 for Healthcare Excellence in Aspirational Districts, for Project Nayi Kiran (Menstrual Health Management)
- Integrated Health & Wellbeing Awards 2025 for Enhancing Sustainable Livelihoods, for Project Unnati, Vedanta Skill School and Mor Jal Mor Maati
- Think SO Impact Awards 2025 for Contribution to Aspirational Districts, for Sustainable Livelihoods & Women Empowerment (Project Unnati, Mor Jal Mor Maati and Vedanta Skill School)
- ‘Didi Samman Samaroh’ by Gadh Kaleva (district-level recognition) for Women Federations’ Contribution to Women Empowerment, Unnati Maha Sangh (UMS)
- CSR Impact Root Awards for Community Development, CSR Program of the Year
- National Feather Awards 2026 for CSR Education Programs (Projects Nand Ghar, BALCO Connect Coaching and School Programmes)
- 8th ICC Social Impact Awards 2026 for Excellence in Skilling, for Project Vedanta Skill School
- International Women’s Day Awards by Adani Foundation & PEKB for Inspirational SHG Women Federation, Unnati Maha Sangh (UMS)
- District Health Department Recognition for Public Health Contribution, the Blood Donation Drive (donation of 228 units of blood)
- District Health Department Recognition for TB Mukt Bharat Contribution (TB Awareness & Nikshay Mitra support)

Employee engagement and human resources

- Certified as a Great Place to Work (5th consecutive time)
- Titan Business Awards for Best Transformational Strategy
- BW People & Business World HR Excellence Awards for Excellence in Diversity & Inclusion, and Best L&D Strategy
- People First HR Excellence Awards for Industrial Relations
- Mahatma Awards for Excellence in HR
- Greentech Corporate Leadership Awards for Excellence in HR Digital Transformation
- HR Tech & Innovation Awards for HR Automation
- Happiness and Wellbeing Awards, Happiest Place to Thrive
- HR Distinction Awards for Best Rewards & Recognition Programme
- Global Excellence Council Awards for Best Employer
- CII Prize for Distinction in HR Excellence

Jamkhani Coal Mine

4-Star Rating for FY 2025 by the Ministry of Coal (Second Consecutive Year) Awards received by Jamkhani Coal Mine in the Annual Mines Safety Fortnight (AMSF) Awards Ceremony:

- Overall First in OCP, Group D (Run in MDO Mode)
- Overall First in Contractor (MDO) Category
- First Place in Safety Management Plan
- First Place in Mine Lighting & Illumination Scheme



PILLAR 1

TRANSFORMING COMMUNITIES

We believe meaningful growth is reflected in the positive change it creates for people and communities. At Vedanta Aluminium, our community development approach is anchored in inclusion, empowerment and shared progress. Through programmes in education, healthcare, skills development, livelihoods and community infrastructure, we work to strengthen resilience in communities around our operations.

Our initiatives are designed to address immediate community needs while creating long-term opportunities. They are intended to build individual capabilities, support household livelihoods and strengthen local institutions.

Through collaboration with communities, governments and development partners, we aim to support inclusive and sustainable socio-economic development. When communities are empowered, progress becomes truly inclusive.

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AIM 2: EMPOWERING OVER 2.5 MILLION FAMILIES WITH ENHANCED SKILLSETS 67

AIM 3: UPLIFTING OVER 100 MILLION WOMEN AND CHILDREN THROUGH EDUCATION, NUTRITION, HEALTHCARE AND WELFARE 72

Material Issues

Community Engagement and Development

Decommissioning, Closure and Rehabilitation

Indigenous People and Cultural Heritage

Artisanal and Small-Scale Mining



AIM1

Keeping Community Welfare at the Core of Business Decisions

At Vedanta Aluminium, we recognise that our operations and growth are closely connected to the well-being of neighbouring communities. We integrate community considerations into business decisions and support programmes focused on livelihoods, community infrastructure and access to essential services.

We remain committed to respecting the rights of Indigenous Peoples, preserving cultural heritage, and supporting community resilience across our operational areas.

Our Community Welfare Strategy

Our community welfare strategy is founded on the principles of inclusive growth, meaningful stakeholder engagement, and responsible development. We support community development through programmes in education, healthcare, livelihoods, skill development, community infrastructure, and the socio-economic empowerment of vulnerable groups. Guided by a people-first approach, our efforts extend beyond compliance to create long-term, sustainable value for the communities around us.

Our strategy is structured around three core dimensions:

- Do No Harm to Communities
- Building Trust
- Benefit Sharing

We collaborate with local government bodies, non-governmental organisations, implementation partners and community representatives to design programmes based on identified local needs. These partnerships enable us to expand the reach of our initiatives, deepen community impact, and ensure that development outcomes are inclusive, measurable, and sustainable. In April 2025, we signed a Memorandum of Understanding with National Bank for Agriculture and Rural Development (NABARD) to strengthen rural livelihoods through skilling and agricultural innovation across our operating regions, deepening the government-aligned partnerships that underpin Project Sangam, Project Sakhi and our wider livelihood work.

To reinforce transparency and accountability, we undertake regular social audits and third-party impact assessments to evaluate programme outcomes, identify areas for improvement, and enhance overall effectiveness. We conduct environmental and social impact assessments aligned with international standards to identify and mitigate potential social and environmental impacts. Identified risks and mitigation measures are incorporated into project planning, implementation and monitoring.

INR 1,143 million
FY 2026 performance highlights
Community Investment

2.59 million
Women and children impacted

Our Policy and Accountability Framework

Our community welfare initiatives are guided by Vedanta Limited's Corporate Social Responsibility (CSR) Policy, which is aligned with the Companies Act, 2013 and supports relevant United Nations Sustainable Development Goals, including SDG 3: Good Health and Well-being, SDG 5: Gender Equality, and SDG 10: Reduced Inequalities. The policy guides business units in planning, implementing and monitoring community programmes in accordance with identified focus areas and governance requirements.

These commitments are further strengthened by Vedanta Limited's Social Performance Policy and the Social Governance System Technical Standard - Grievance Mechanism, which establishes requirements for receiving, assessing, responding to and closing community grievances.

At the governance level, oversight is provided by the ESG Board Committee and Vedanta Limited's CSR Committee, which regularly review the design, implementation, and impact of community development initiatives. A dedicated CSR team works closely with plant leadership to ensure strategic alignment, effective execution, and timely delivery of programmes. Performance is monitored through key social impact indicators, which are reviewed on a quarterly basis at both the business unit and the Company levels.

Our approach to social performance is also supported by the Land Acquisition and Resettlement Management Guidance Note, which sets out guidance on land acquisition, physical and economic displacement, resettlement and livelihood restoration. Community engagement is also guided by Vedanta's Cultural Heritage Technical Standard, which sets out requirements for identifying and managing potential impacts on cultural heritage.



Fruit Orchard / Wadi Agroforestry Programme: VedGram (Jharsuguda) and Wadi (BALCO)

Across two of Vedanta's operational geographies, agroforestry programmes are turning barren and fallow land into productive fruit orchards, known locally as wadis, while building stable, climate-resilient livelihoods for farmers. At Vedanta Jharsuguda, this work is carried out under Project VedGram; at BALCO, a parallel programme is being carried out. The BALCO Wadi programme extends the same model across a much larger footprint of villages.

VedGram: Fruit-Orchard Development, Vedanta Jharsuguda

Under Vedanta Jharsuguda's community development initiative, the VedGram agriculture programme has restored several acres of barren land into fertile agro-horticulture plots, creating multiple wadis (small orchard lands) while building stable and climate-resilient livelihoods for farmers. The initiative promotes long-term income security through orchard-based farming, supported by seasonal intercropping, making it a sustainable livelihood practice for farmers and strengthening village-level economies. The programme has restored 25 acres barren land, developed 50 wadis, and benefited 50 farmers, with a projected income increase of approximately INR 35,000 per farmer. The initiative also carries strong environmental co-benefits, with a carbon sequestration potential of approximately 24 tonnes per hectare.

Wadi Plantation, BALCO

At BALCO, the Wadi Plantation programme follows a similar model at significantly greater scale. Led by BALCO CSR the programme commenced in FY 2026 and involves the plantation of local Non-Timber Forest Produce (NTFP) fruit species in agroforestry orchards on fallow and unused lands, carried out by BALCO CSR and employee volunteers. It is aligned with Vedanta ESG Aim 1 and Aim 4, and supports SDG 1 (No Poverty), SDG 8 (Decent Work & Economic Growth), and SDG 11 (Sustainable Communities). Through this programme, more than 125 acres of barren land have been greened, with 250 fruit orchards (wadis) developed across 40 villages, and 13,210 fruit-bearing trees planted.

Together, these two agroforestry programmes reflect Vedanta's broader approach to land restoration through livelihood-linked, community-driven plantation models. Across both sites, the initiative delivers income security for farmers through orchard-based farming, strengthens village-level economies, and rehabilitates degraded or unused land into productive, income-generating assets, while also contributing measurable carbon sequestration benefits at the Jharsuguda site.

Vedamrit Jibika Honey Farmer Producer Company

The launch of the Vedamrit Jibika FPO is just the beginning. We are actively scaling this collective with a bold, long-term vision to onboard 1,500 farmers by FY 2028 and push annual production to a staggering 20,000 litres. With projected revenue generation aiming for the 1 crore mark, this initiative isn't about supplementary income, it is positioning Vedamrit Jibika to become one of the largest, most successful honey producer companies in all of Eastern India.



AIM2

Empowering Over 2.5 million Families with Enhanced Skillsets

We recognise that sustainable development must extend beyond employment opportunities linked to our operations. Our programmes therefore focus on skills, enterprise development and livelihood opportunities that can support longer-term economic resilience. This aim reflects our strategic commitment to supporting communities around our operations where access to education, skills, and livelihood opportunities may be limited.

By empowering individuals with the capabilities and resources to shape their own futures, we seek to drive meaningful and lasting transformation across our operational landscapes.

Our Strategy for Skill Development and Community Empowerment

Our approach combines community needs assessments, market-linked training, implementation partnerships and outcome monitoring. We design and implement skill-building programmes that are aligned with local aspirations, community needs, and evolving market opportunities, with the objective of supporting employment, enterprise development and livelihoods that can continue beyond the operating life of our assets.

Partnerships are central to our approach. We collaborate with government bodies, industry partners, NGOs, financial institutions, and local stakeholders to design and implement skills-development and livelihood programmes. These collaborations help improve programme relevance, expand reach, and strengthen long-term outcomes.

We support participants through training, mentoring, financial linkages, and access to markets where relevant. In addition, we integrate climate-smart agricultural practices and sustainable micro-enterprise models into our programmes to enhance community resilience and support inclusive economic growth.

Our Policy and Accountability Framework

Our skill development initiatives are guided by Vedanta Limited's CSR Policy and supported by robust monitoring and evaluation processes. Third-party impact assessments and independent evaluations are conducted to assess programme effectiveness, beneficiary satisfaction, and long-term livelihood outcomes.

Oversight is provided by the ESG Board Committee, the Vedanta Limited CSR Committee, and site-level CSR teams, ensuring strategic alignment, timely implementation, and accountability across all interventions. To safeguard the relevance and responsiveness of our programmes to local priorities, our community needs assessments and social baseline studies inform programme design and are updated at defined intervals. Guided by our Social Performance Policy, these mechanisms help us design context-specific interventions that address community aspirations while delivering measurable and sustainable impact.

VeDakshata Skill Development Centre

Rural youth in Vedanta's operational areas lack access to market-relevant skills and quality training, leading to unemployment, migration, and economic vulnerability, while also driving employment demands on Vedanta itself. To address this, Vedanta launched Project VeDakshata, a placement-linked skilling initiative at its Skill Development Centre in Bileimunda, covering candidates from the core villages of Jamkhani, Ghogharpalli, and Kuraloi Coal Mines.

The project was conceptualised to target the training of 675 youth in Assistant Electrician, Food & Beverage Stewardship, and Sewing Machine Operator trades, with 100% employability support and an 80% placement target. It trained 270 out of 675 candidates within the first year.

The centre runs as a three-year initiative, training 25 youth per batch across three batches annually. It focuses on rural, tribal, women, and marginalised youth aged 18–24, including persons with disabilities. The programme undertakes local demand assessment, community mobilisation, and structured residential/ non-residential training aligned with the NSQF (National Skills Qualifications Framework) curriculum, combining practical and theoretical learning. It targets a minimum 80% placement rate, continuous assessment, third-party certification, and post-placement tracking, with regular monitoring, compliance reporting, and stakeholder engagement to sustain quality delivery and livelihood outcomes. Reinforcing this commitment to workplace readiness, Vedanta Jharsuguda also conducted POSH and Fire Safety training for 60 VeDakshata students at the Skill Development Centre, led by experts from Vedanta's Legal and Fire Safety departments, covering the POSH Act, workplace conduct, reporting mechanisms, hazard awareness, and evacuation procedures. This training is now a standard part of the VeDakshata curriculum for every batch.

As at 31 March 2026, 270 participants had completed training and 111 had secured employment. This represents 40.0% of the 675-participant training target and a current placement rate of 41.1% among those trained, subject to continuing placement activity. In the last six months alone, 145 candidates were trained and 84 were placed, against a target of training 150 candidates in the next six months. Participants secured placement so far, against a long-term target of 80% placement across all 675 trainees.

In terms of financial impact, the project has involved an investment of approximately INR 110 millions (with CAPEX of INR 0.33 millions and OPEX of INR 7.69 millions). On the non-financial and ESG side, the initiative has delivered local employment and community uplift, with a lifetime target impact of 675 candidates trained and 80% placement.

A Story of Impact: Ajay Hau

The real-world impact of VeDakshata is reflected in the story of Ajay Hau, a 20-year-old from Kuraloi village in Jharsuguda, Odisha. Growing up in poverty as the son of Jusab and Kanti Hau, Ajay had only a 10th-grade education, married young, and took on adult responsibilities early in life. Forced to abandon his studies, he worked as a daily wage labourer, earning meagre pay through long hours of physical work to sustain his family. Through the VeDakshata Skill Training Centre, Ajay trained as an Assistant Electrician, replacing physical hardship with technical skills and self-confidence. After completing the three-month programme, he secured employment in Hyderabad through Nija Manpower, now earning INR 0.2 million per annum as an Electrical Technician, a role that has brought stability, dignity, and hope to his family, and is helping him save for his children's future education.

Vedanta's long-term vision for VeDakshata is to build a self-sustaining local skilled workforce ecosystem that enhances regional employment, promotes inclusive economic growth, and creates community-level skill leaders and entrepreneurs. Looking ahead, Vedanta aims to increase beneficiaries by 300 by FY30, introduce training in new industry-relevant trades such as Mobile Repairing and Data Entry Operator, along with an enterprise development programme, and ensure all candidates receive mandatory computer classes each batch to strengthen digital literacy.





Project Panchhi – Diversity Talent Pipeline

Young women from socio-economically disadvantaged communities near Vedanta's operations have historically had little access to formal industrial employment, structured assessment, skilling and industry-ready training. To remove these barriers and strengthen its diversity talent pipeline, Vedanta Aluminium launched Project Panchhi to identify, assess and prepare eligible women from these communities for employment. Assessments were carried out in Kalahandi, Rayagada and Koraput, from which 50 candidates were shortlisted. The programme aims to place all 50 in roles within Vedanta by FY 2027, thereby improving workforce diversity, including for young women from socially backward communities, and creating equitable employment through skilling and onboarding support, with training aligned to Vedanta's operational sites such as Lanjigarh.

As at 31 March 2026, assessment, enrolment and onboarding into the learning programme were complete, and the 50 shortlisted candidates were in the structured training and skill-development phase. Nearly 180 active candidates from Vedanta Aluminium are currently part of the project. As part of the training, candidates undertook an industry-exposure visit to the Jindal Rayagada facility. Participants receive a monthly stipend of INR 11,500 along with access to further education and training opportunities.

The programme supports people development and workforce inclusion, with a particular focus on raising the representation of diverse talent in technical and corporate roles, while strengthening internal capability building, equal employment opportunity and HR governance compliance. Subject to successful completion of training and assessments, it aims to offer employment to all 50 candidates under the M9 framework, building a sustained pipeline of skilled, diverse talent.

The primary stakeholder impact has been on local communities across Kalahandi, Rayagada and Koraput, with a notable beneficiary story emerging from a young girl in the Lanjigarh periphery.

Over the long term, Panchhi is intended to become a scalable transformation initiative that strengthens individual potential, inclusive growth and community well-being, with the diversity percentage expected to keep improving. Near-term priorities include sharper outcome tracking, deeper stakeholder engagement, standardised processes across cohorts and systematic capture of success stories. For scale-up, Vedanta plans to extend Panchhi to more cohorts and locations, onboard additional departments, explore new partnerships and position it as a replicable model across units.





Campus Connect Programme, GM University and VSSUT Burla

Through the Campus Connect programme, students and faculty from Gangadhar Meher University and Veer Surendra Sai University of Technology visited our Jharsuguda plant for an operational overview and an interaction with the Chief Human Resources Officer. More than 40 students participated in the Gangadhar Meher University visit. A separate one-day visit was organised for participants from Veer Surendra Sai University of Technology, Burla, to provide industry exposure and information on career pathways.



VSTC Batch 27, 100% Placement Including Seven Persons with Disabilities

All 20 participants in Batch 27 of the Vedanta Skill and Training Centre at Lanjigarh secured employment in the aviation, hospitality, and food and beverage sectors. The batch included seven persons with disabilities, making it our first placement cohort with a dedicated focus on disability inclusion. The outcome reflects our placement-linked model of skilling underserved youth and building an inclusive pathway from training to sustained employment.



AIM3

Uplifting Over 100 million Women and Children Through Education, Nutrition, Healthcare and Welfare

Vedanta Aluminium defines success not just by growth, but by the lives it transforms. Women and children in underserved communities often bear the heaviest burden of limited access to education, healthcare, and nutrition, these barriers stall not only their own potential, but the progress of entire communities. We see our role as more than a corporate obligation; it is a genuine commitment to breaking these cycles, championing equity, and building sustainable foundations for social change.

Our Approach

Our approach centres on community partnerships that support access to education, healthcare, nutrition and livelihood opportunities for women and children. Through targeted programmes, we seek to address barriers to education, healthcare and nutrition and to expand opportunities for women and children. Guided by our Cultural Heritage Technical Standard, these initiatives are designed to be culturally responsive, locally relevant, and aligned with community aspirations.

In addition to institutional programmes, we also support community infrastructure, including solar-powered borewells, bio-toilets in schools, and the restoration of community ponds. By enhancing access to safe water, sanitation, and hygiene facilities, we contribute to improved health outcomes, greater quality of life, and enhanced opportunities for women and children to thrive.

Policies and Accountability Mechanisms

Our commitment to women and child welfare is guided by the Vedanta Limited's CSR Policy, Social Policy, and Social Performance Policy, which establish a robust framework for advancing the well-being of vulnerable and underserved communities. To drive measurable impact, women and child welfare indicators are integrated into business-level sustainability dashboards, enabling systematic monitoring, performance evaluation, and accountability across the organisation.

Programme planning and implementation are informed by gender-responsive needs assessments, evidence-based decision-making, and independent third-party impact evaluations to ensure effectiveness and relevance. The ESG Board Committee and Vedanta Limited CSR Committee provide strategic oversight, while site-level CSR teams manage programme implementation and monitoring. Furthermore, our Grievance Mechanism serves as a vital feedback channel, empowering stakeholders to voice concerns, provide insights, and contribute to the continuous enhancement of programme inclusivity, responsiveness, and social impact. Through these governance structures and accountability processes, we remain committed to delivering sustainable and equitable outcomes for women and children.

Project Arogya

Project Arogya is strengthening access to preventive, diagnostic and primary healthcare services for underserved communities across the Greater Visakhapatnam Municipal Corporation areas and Etikoppaka village in Anakapalli district. Recognising that limited access to timely screening and reliable health information can delay diagnosis and increase the financial burden of treatment, the initiative adopted an integrated community health and preventive care approach. In collaboration with Apollo Hospitals, multi-specialty health camps were organised to provide community members with free consultations and essential diagnostic services. These included blood pressure, blood sugar, ECG, body mass index and vision screenings, enabling the early identification of common non-communicable diseases and other health concerns. Health camps were also conducted in Etikoppaka village to extend primary healthcare support to local residents. Individuals requiring immediate assistance received medicines and spectacles free of cost, helping reduce out-of-pocket healthcare expenditure and supporting timely care. Alongside clinical services, Project Arogya addressed the importance of health awareness and preventive practices. Menstrual health and hygiene sessions were conducted for adolescent girls, creating opportunities to build knowledge and encourage informed hygiene practices. Through its combined focus on healthcare delivery, early detection and awareness, the initiative has reached more than 15,000 community members. Screenings facilitated the early detection of 352 cases involving diabetes, hypertension, cardiac conditions and vision-related issues, while 290 spectacles were distributed to people requiring vision correction. More than 4,000 adolescent girls were sensitised on menstrual health and hygiene. By bringing diagnostic and primary healthcare services closer to communities, Project Arogya has contributed to improved health-seeking behaviour and reduced healthcare expenditure among beneficiaries. Its emphasis on early detection and preventive awareness supports better health outcomes while strengthening community-level access to essential care.



Our Initiatives

BALCO Medical Centre, Advanced Cancer Care

Our BALCO Medical Centre expanded advanced cancer care in Central India during the year, adding tertiary capabilities that were not previously available in the region for patients and families across an underserved area.

A Regional First for Sickle Cell Care

At the BALCO Medical Centre we performed Chhattisgarh's first haplo-identical (half-matched) stem cell transplant for sickle cell anaemia, a landmark intervention for a high-burden disease in the region.

World AIDS Day Public-Health Drive

On World AIDS Day, 1 December 2025, we led a statewide public-health drive across Odisha and our operating sites, extending testing, counselling and awareness to communities and employees alike.

Employee Volunteering

During FY 2026, around 1,800 of our employees contributed 4,000 hours of community volunteering, together impacting more than 0.7 million lives across our operating communities.

Doctor's Day: Medical Teams Serving People

On Doctor's Day, we recognised the medical teams across our hospitals, Mobile Health Units and community programmes who together serve nearly 0.5 million people every year. From our Satellite Hospital and the BALCO Medical Centre to doorstep outreach, these teams anchor a community-health footprint that extends healthcare access to communities beyond our operational sites.

Mobile Health Unit (MHU)

Through our Mobile Health Unit, we brought doorstep healthcare to underserved communities by conducting 3,923 health camps across 31 locations. We provided medical consultations and essential healthcare services to 57,255 patients, significantly improving access to timely care. To promote preventive healthcare, we organised 43 awareness sessions, reaching over 0.34 million people with information on health, hygiene, and disease prevention. We also strengthened early diagnosis through screening initiatives, conducting diabetes, haemoglobin, and blood pressure tests for thousands of beneficiaries. By combining treatment, awareness, and preventive screening, we helped build healthier and more resilient communities across Jharsuguda.



Satellite Hospital: Strengthening Public Healthcare

We supported the renovation of the District Headquarters Hospital into a Satellite Hospital serving communities around Lanjigarh, donating 25 hospital beds alongside long-term operational support. The partnership with the Odisha Government intends to strengthen public healthcare capacity and extend reliable secondary care to families in the district. It complements our Mobile Health Unit outreach by anchoring care within a strengthened public facility.





Community Sanitisation and Preventive Care, Jharsuguda

On World Toilet Day and World Diabetes Day in November 2025, we combined hygiene education with early disease detection. More than 100 students and staff at Government UG High School, Purna, learned practical toilet, handwashing and waste-management habits, while our Mobile Health Unit screened over 60 villagers at Siriapali, identifying 15 participants with screening results indicative of diabetes and referring or supporting them for appropriate follow-up care.





LGBTQIA+ Inclusion During Pride Month

During July 2025, we deepened our commitment to an inclusive workplace, hosting an engagement anchored by activist Vidya Rajput. Four transgender employees joined the organisation during the year, translating inclusion into concrete employment.





Vedanta Martial Arts Training Centre (VMATC)

Through the Vedanta Martial Arts Training Centre at Jharsuguda, launched in January 2025 in partnership with Punaruthan Voluntary organisation (PVO), we provided free karate and self-defence training to community youth across 10 schools, engaging over 1,000 students, with a particular focus on enabling girls to develop self-defence skills and participate in sport. During FY 2026, 114 participants enrolled, and participants won 42 medals at state-level and national-level championships.



Competitive Impact		Training & Development	
42	Total Medals Secured	114	Core Students Trained
10	Schools Participated	130	Belt Promotion Examinees
1,000+	Students Engaged	3	National/Zonal Tournaments Conquered

Project Vidyagraha, Board-Exam Readiness Camps

Ahead of the board exams, we took focused revision into government classrooms through our Vidyagraha education camps at Jharsuguda, reaching more than 180 students across four government high schools, Siriapali, Beheramal, Badmal and Sarbahal, with structured assessments in Mathematics, Science and English mapped to the official board-examination pattern. More than 30 of our employees volunteered as mentors, adding career guidance and academic counselling.





Project SIKSHA for Quality Education

VGCB advanced quality education by strengthening digital learning capabilities and improving essential school infrastructure across four schools and one women's college in Visakhapatnam. The initiative focused on enhancing learning outcomes through curriculum-aligned computer education, support for functional computer laboratories, and interventions to ensure a safe and healthy learning environment. During the year, 1,845 students received computer education, helping improve digital literacy, academic confidence, and readiness for an increasingly technology-driven world. To support student well-being, RO drinking water plants were installed and repaired, while borewell infrastructure was developed to strengthen water security. These measures enabled access to safe drinking water for more than 3,000 students, contributing to healthier and more conducive learning environments. By combining digital education with improved access to essential facilities, the programme strengthened educational infrastructure and created lasting benefits for students, supporting inclusive and sustainable development through enhanced learning opportunities and improved school conditions.



Community Engagement and Development

Why is it Material?

We view strong community engagement and development as both a social responsibility and a strategic business priority. Our operations in remote regions are closely connected to the goodwill, stability, and socio-economic progress of the communities around us.

When local communities prosper, they contribute to a more resilient workforce, stronger local institutions, and a stable operating environment. Investments in healthcare, education, skill development, and local enterprise creation not only improve quality of life but also strengthen our value chain and deliver meaningful, shared benefits for the communities we serve.

Our Ambitions

KPI	Target	FY 2026 Progress
Social incidents to be closed	100%	100%
Women and children impacted through education, nutrition, healthcare, and welfare against a baseline of FY16	4.28 million by 2030**	2.59 million
Families impacted with enhanced skillsets against a baseline of FY16	116,000 families by 2030**	79,370

*The above values are cumulative figures
**FY30 target has been revised since the previous target was achieved before time

Our Initiatives

Our community development strategy is centred on advancing social inclusion and empowering underserved communities. Guided by our strategic 4Ps Framework: Public, Private, People & Partnership, we foster close collaboration with local governments, community stakeholders, and development partners. This approach enables the co-creation and joint implementation of long-term development programmes, ensuring that interventions are both inclusive and sustainable.

Our initiatives encompass a broad spectrum of focus areas, including child welfare and education, women's empowerment, healthcare, water, sanitation and hygiene (WASH), sustainable agriculture, livelihood and skill development, environmental stewardship, sports and cultural promotion, and community infrastructure enhancement.

Our stakeholder engagement efforts are comprehensive and multifaceted, ranging from formal consultation processes and grievance redressal mechanisms to cultural events and strategic collaborations with civil society organisations and NGOs.

Across all operational locations, we maintain an active and continuous dialogue with communities, ensuring that development projects are informed by local perspectives from conception through implementation. Community consultation is embedded as a core component of our project lifecycle, with structured and ongoing engagement mechanisms that promote transparency, participation, and shared ownership.

Forms of Our Community Engagement

- Meetings with community groups
- Engagement with local governing bodies (Panchayats)
- Public consultations
- Cultural gatherings and events
- Collaborative partnerships and affiliations with civil society, NGOs and business organisations
- Professional connections with organisations for specific projects
- Channels for addressing grievances

Community Consultation Process

We have a company-wide community consultation process that ensures meaningful, inclusive, and continuous engagement with communities, supported by grievance redressal and transparent reporting processes, governed by our various policies and technical standards.

Identification of all affected communities and stakeholders → Implementation of structured stakeholder engagement plans. → Transparent information-sharing with communities → Incorporation of community feedback into project decisions.

→ Mechanisms for communities to raise concerns related to operations, cultural heritage, and social/environmental impacts → Regular reporting back to communities and stakeholders. → Formal grievance mechanisms that are accessible to all affected communities

Sites	Total CSR projects undertaken during FY 2026	CSR Infrastructure Projects completed during FY 2026
BALCO	18	3
Jharsuguda	13	1
Lanjigarh	16	17
Jamkhani Coal Mine	6	3
VGCB	6	1

100%
production assets with required community consultation

100%
development programmes in community consultation

INR 49,337,930
worth CSR infrastructure investments and services

Community Development Programmes

Our portfolio spans multiple initiatives, from entrepreneurship development programmes for women to vocational training, financial literacy, and agriculture-focused skill-building efforts. Together, these programmes aim to nurture grassroots entrepreneurship across rural India, with women at the forefront of driving economic activity. We actively raise awareness of this system through stakeholder engagements, with focused outreach to vulnerable groups, ensuring wide-reaching visibility and accessibility.

Project Nand Ghar

It is a flagship initiative aimed at narrowing the rural-urban development gap by transforming conventional Anganwadi centres into modern, technology-enabled community hubs. Equipped with solar power, digital infrastructure, smart learning resources, safe drinking water, and improved sanitation facilities, Nand Ghars create an enabling environment for holistic community development.

These centres deliver early childhood education through play-based learning, nutrition support, telemedicine services, mobile healthcare outreach, and skill-building programmes for women and young children. By integrating education, health, nutrition, and livelihood support under one roof, Nand Ghars contribute to improving the quality of life in underserved communities.

To date, 943 Nand Ghars have been established, positively impacting over 94,300 beneficiaries.



Subhalaxmi Udyogini / Cooperative

In rural areas, a lack of economic opportunities and empowerment for women, driven by gender inequality and limited access to resources, continues to restrict their growth and self-reliance. To address this, Vedanta established the Subhalaxmi Cooperative, the largest women-led cooperative in Western Odisha, committed to uplifting underprivileged women by providing sustainable livelihood opportunities. With a membership of over 5,044 women across 480 Self-Help Groups, the cooperative plays a pivotal role in fostering financial independence and entrepreneurship in the region.

The project was conceptualised to target an expansion of the Subhalaxmi Cooperative's women base to 7,000 members and enhancement of its fund corpus to INR 5 Cr within two years. It commenced in August 2025, carrying the same targets forward. Initiated that month, the project marked a key milestone with the inauguration of a new cooperative office in Sarbahal, Jharsuguda, where cooperative staff and the implementation team now work together in a shared workspace, alongside an aluminium sector product gallery showcasing SHG women's handmade products.

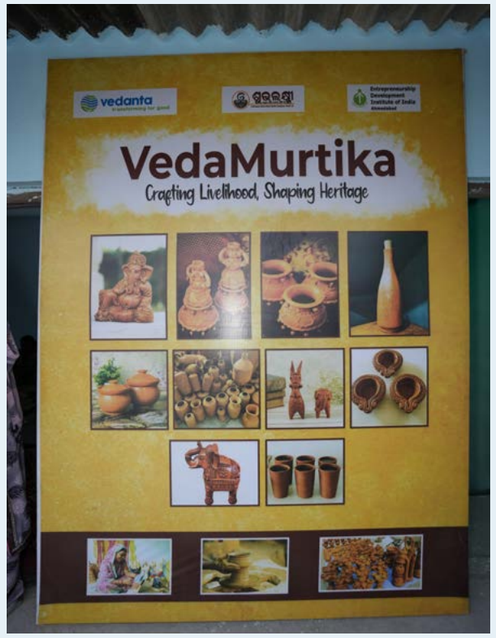
The Subhalaxmi Cooperative strengthens women-led SHGs by enabling sustainable livelihoods through collective enterprise development, focusing on expanding membership, promoting SHG products, building institutional capacity, creating market linkages, and strengthening financial foundations for the long-term economic empowerment of women. It is implemented through phased mobilisation of SHGs, capacity building and skill development, support for micro-enterprise setup, product development and branding, and the establishment of permanent retail outlets. The project leverages convergence with government schemes such as OLM (Odisha Livelihoods Mission) and Mission Shakti, while strengthening the cooperative's fund base and facilitating continuous market promotion and governance support to ensure scale, sustainability, and impact.

The cooperative operates across several product clusters, including VedMurtika, VedSuta, Jute Centre, and VedSwad. Among these, VedSwad represents a notable recent milestone: Vedanta Jharsuguda inaugurated a new food unit at Kurebaga under Project Subhalaxmi, launched by Ravi Shahi, Chief Commercial Officer, Vedanta Aluminium, to train rural women in producing and marketing traditional foods. With support in packaging, facility upgrades, and machinery, the unit produces over 10 varieties of traditional snacks including Murukku, Ganthiya, Mixture, Sev, and Thethri, prepared by members of the Maa Baishnabi SHG Group.

Against a long-term target of 7,000 women members, progress to date stands at 5,044 with 240 the last six months alone. On the financial side, against a long-term fund base target of INR 5 Cr, progress to date stands at









INR 4.4 Cr, with INR 4.2 Cr built in the last six months. Through exhibitions, curated gift hampers, and product sales, the initiative has generated sales of INR 400,000 with a profit of INR 80,000, on a total investment of INR 2 Cr over two years.

In terms of non-financial impact, 5,200 women have benefited, with 240 more reached in the last six months and 300 more projected over the next six months. The initiative has been recognised with the Best MPCS (Multipurpose Cooperative Society) Award for 2024–25 under Jharsuguda district, for its outstanding social and financial support to SHG members.

Vendors and suppliers benefit from a shared vision aligned with the cooperative's mission, while government and regulators see effective convergence with schemes like OLM and Mission Shakti, supporting broader objectives around women's empowerment and rural livelihoods. For investors and shareholders, the initiative delivers enhanced social return on investment through scalable women-led enterprises and strengthened ESG and CSR impact visibility. Employees experience enhanced organisational reputation and pride in social impact, along with greater engagement through community connect, while customers gain the opportunity to support women-led enterprises through conscious purchasing.

The long-term vision for Subhalaxmi is to expand to 7,000+ members, establish two permanent retail shops/spaces to give SHG women direct access to markets, set up and operationalise a minimum of 6 micro-enterprises, and build a INR 5 Cr fund base for the cooperative. In the short term, priorities include training and performance enhancement for the cooperative and Community Resource Persons (CRPs), mobilisation and formation of new SHGs in the villages of Jharsuguda, development of branding and packaging for SHG products and related Subhalaxmi enterprises, and promotion through local and regional platforms including exhibitions, fairs, and digital media. On the digital enablement front, the cooperative aims to strengthen its MIS systems for timely service delivery, savings passbook updates, and efficient loan disbursement.

Jute Processing Centre Under Subhalaxmi

We inaugurated a new jute processing centre (February 2026) under Project Subhalaxmi at Kelendamal, Jharsuguda, creating green livelihood avenues for self-help group women. Equipped with four jute-processing machines, the centre enables women to manufacture reusable jute bags, supporting the shift away from single-use plastics while generating sustainable income.



> "The jute processing centre is a significant step forward in empowering women from our community. With the support of Vedanta, the women are receiving training and upskilling opportunities that help them develop valuable skills and run successful enterprises. We are proud to see them lead initiatives that benefit both their families and the environment.
>
> — Pankajini Oram, President, Subhalaxmi Cooperative

Project Sakhi, Grocery and Kirana Livelihoods for SHG Women

Through Project Sakhi in Lanjigarh, we supported self-help group women to build independent grocery and kirana livelihoods with training, financial linkage and mentoring. One beneficiary, Ichhu Majhi grew her monthly income from around INR 2,000 to INR 4,200 on an investment of INR 52,000 and enrolled under PMJJBY and PMSBY for social security. Across the programme, more than 5,258 women have been reached, with 243 in the last six months, deepening financial independence across Kalahandi and Rayagada.



BALCO Khel Academy, Mentored by Bhaichung Bhutia

At BALCO's Khel Academy in Korba, Padma Shri Bhaichung Bhutia mentored young athletes, adding a strong grassroots-sports anchor to the district's sporting ecosystem. More than 100 athletes took part in the mentoring session, gaining motivation and visibility on their sporting journey.



Project YUVA for Sports & Youth Empowerment

VGCB strengthened youth development through sports by expanding access to quality training, competitive exposure, and community sports infrastructure in Visakhapatnam. The initiative focused on enhancing physical fitness, confidence, discipline, and leadership among young people through targeted interventions, including karate and self-defence training for adolescent girls, the establishment of the Vedanta Martial Arts Training Centre, structured football coaching programmes, and the development of Vizag's largest box cricket turf stadium. During the year, 480 girls received martial arts and self-defence training, equipping them with greater confidence and personal safety skills. Participants also achieved representation and accolades at state and national levels, with youth athletes representing Andhra Pradesh at the SGFI National Championships. By combining skill development with sustained access to sporting facilities, the programme created long-term opportunities for talent development while fostering positive behavioural outcomes among young people.





Kalahandi Recognised Under the Aspirational District Programme

Kalahandi earned national recognition under NITI Aayog's Aspirational District Programme, an external validation of the long-term development work in the district that our community programmes have helped drive. On World Tribal Day we reflected on Kalahandi's wider transformation into a model for tribal-led development, anchored by initiatives such as Project Sangam, Project Sakhi and our skilling centres. The recognition strengthens community pride and stakeholder confidence in the district's progress.



Grievance Redressal Mechanism for our Communities

At VAL, we are committed to fostering transparent, inclusive, and responsive engagement with the communities in which we operate. To support this commitment, we have established a dedicated grievance redressal mechanism that ensures community concerns are effectively received, acknowledged, and resolved in a timely, fair, and respectful manner.

Our Community Relations and CSR teams, including Community Liaison Officers (CLOs), maintain a consistent on-ground presence to facilitate open communication, strengthen stakeholder relationships, and foster trust. The effectiveness of the mechanism is reviewed quarterly to ensure continual improvement and alignment with evolving community expectations. Where required, matters are escalated in coordination with district administration to enable timely and effective resolution.

The following are the steps that are followed for grievance redressal:

- Grievance Submission - It is addressed through multiple channels, including face-to-face meetings, phone calls, written letters, emails, WhatsApp messages, and designated grievance boxes
- Acknowledgement - All grievances must be formally acknowledged within 2 days. Updates are provided every 15 days until resolution
- Review of Complaint - The Grievance Response Committee reviews each complaint and ensures resolution within five days. Delays and revised timelines are communicated to the complainant.
- Resolution and Closure - Resolution is documented and signed by the complainant. Records are maintained in a centralised grievance register

Decommissioning, Closure and Rehabilitation

Why is it Material?

We acknowledge that mining and metals operations carry significant long-term environmental and social obligations throughout their lifecycle. To address these responsibilities, comprehensive closure and rehabilitation plans are embedded at the outset of every project. This proactive approach enables the restoration of ecosystems, supports sustainable community outcomes, and minimises legacy impacts, while reinforcing our reputation, ensuring operational continuity, and enhancing long-term value creation and competitiveness.

Our Initiatives

We adopt a lifecycle-based approach to mine closure, integrating environmental, social, and economic considerations from project planning through post-closure monitoring. Our objective is to restore impacted areas to a stable and sustainable condition while creating enduring ecological and socio-economic value for local communities.

Sustainable Rehabilitation and Resettlement

Our Land Acquisition and Resettlement Framework is designed to minimise displacement and deliver equitable, sustainable resettlement outcomes. Rehabilitation initiatives are guided by comprehensive Environmental and Social Impact Assessments (ESIAs), while resettlement plans are developed through extensive stakeholder engagement and independently validated through third-party audits. A robust grievance redressal mechanism, supported by internal HR channels and Community Liaison Officers (CLOs), ensures transparent, accessible, and timely resolution of stakeholder concerns.

Integrated Mine Closure Planning and Execution

We implement a comprehensive mine closure framework that incorporates social baseline assessments, stakeholder engagement, and closure planning from the earliest stages of project development. Our approach ensures that closure considerations are embedded throughout the mine lifecycle, supporting effective risk management and long-term sustainability.

To strengthen community resilience beyond mine closure, we collaborate with local stakeholders on livelihood diversification and economic development initiatives. Closure plans are regularly reviewed and updated to reflect evolving project conditions and stakeholder expectations, with measurable performance targets established in partnership with communities and local authorities.

Prior to closure, we conduct detailed social impact assessments and targeted stakeholder consultations to facilitate a responsible and inclusive transition. Progressive reclamation activities are undertaken throughout operations to reduce future liabilities, while closure obligations and financial provisions are reviewed annually to ensure adequacy and compliance. In divestment scenarios, legally binding agreements and financial assurance mechanisms ensure that all closure commitments are fully transferred and maintained.

Land Rehabilitation and Reclamation

We have carried out extensive land restoration initiatives, planting ~0.12 million trees at the Jamkhani Coal Mine as of March 2026. In instances of divestment, we ensure formal agreements legally obligate the new owner to meet all closure commitments, supported by financial guarantees.



Mines with closure plans

100% Owned and operated mines with implemented mine-closure plans

Rehabilitation and Resettlement Process

At VAL, the management of physical and economic displacement is guided by a people-centric and risk-informed framework. Under our Land Acquisition and Resettlement Management Standard, we seek to minimise displacement impacts and deliver fair, transparent, and sustainable compensation measures. Through early engagement with affected stakeholders, we develop tailored Resettlement and Livelihood Restoration Plans, which are independently reviewed through third-party audits. Comprehensive grievance redressal systems and periodic performance assessments ensure accountability, foster trust, and support the continuous improvement of community resettlement and livelihood restoration initiatives.

Sites	Number of projects for which Rehabilitation & Resettlement (R&R) were taken in FY 2026
BALCO	**0**
Jharsuguda	**0**
Lanjigarh	**1**
Jamkhani Coal Mine	**1**
VGCB	**0**

Indigenous People and Cultural Heritage

Why is it Material?

Operating in culturally significant and indigenous regions, we are committed to respecting the rights, cultural heritage, and livelihoods of local communities. Through continuous stakeholder engagement and culturally sensitive practices, we strive to preserve traditional values, protect community interests, and contribute to sustainable socio-economic development. Refer to our Indigenous Peoples Vulnerable Tribal Group Policy.

Our Initiatives

Free, Prior and Informed Consent (FPIC)

Our approach to engaging with Indigenous Peoples and Vulnerable Tribal Groups is grounded in respect, inclusivity, and cultural sensitivity. We identify potentially affected communities, assess the local socio-cultural context, and ensure meaningful stakeholder engagement throughout project lifecycles. We are committed to obtaining FPIC where applicable and to safeguarding cultural heritage from potential operational impacts.

To promote transparency and accountability, we provide accessible grievance redressal mechanisms and conduct periodic audits and assessments of relocation and resettlement processes, ensuring they are implemented fairly and in alignment with indigenous rights and interests. Furthermore, we prioritise avoiding and minimising physical and economic displacement wherever feasible through responsible planning and proactive engagement.

Zero
Violations against indigenous people related to land use, cultural rights, or displacement during FY 2026.

Zero
Violations relating to land use, customary rights of local communities and indigenous peoples were brought to our notice during the reporting year

None
of our mines are operating in or adjacent to Indigenous Peoples' territories

Zero
Disputes relating to land use, customary rights of local communities and indigenous peoples were brought to our notice during the reporting year

We prioritise the recruitment of talent from the states and local communities surrounding our operations, including tribal and Indigenous populations where present.

Artisanal and Small-Scale Mining

Why is it Material?

We recognise the potential social, environmental, and human rights risks associated with Artisanal and Small-Scale Mining (ASM) within host communities and are committed to promoting responsible and sustainable resource management. While ASM can serve as an important source of livelihood, its informal nature may give rise to challenges related to safety, environmental stewardship, and community well-being. Through proactive stakeholder engagement and ongoing monitoring, we seek to encourage safer practices, foster constructive dialogue, and mitigate potential conflicts.

Zero
ASM risks were identified in FY 2026.







PILLAR 2

TRANSFORMING THE PLANET

We understand the importance of preserving our environment in today's fast-evolving industrial landscape, where responsible practices, resource efficiency, and sustainable growth are critical to ensure long-term ecological balance and business resilience. As we progress toward Net Water Positivity and advance toward Net Zero Carbon, we have integrated a systematic, process-driven approach into our long-term business strategy, aiming to boost resource efficiency, promote circularity, and reduce emissions.

IN THIS SECTION

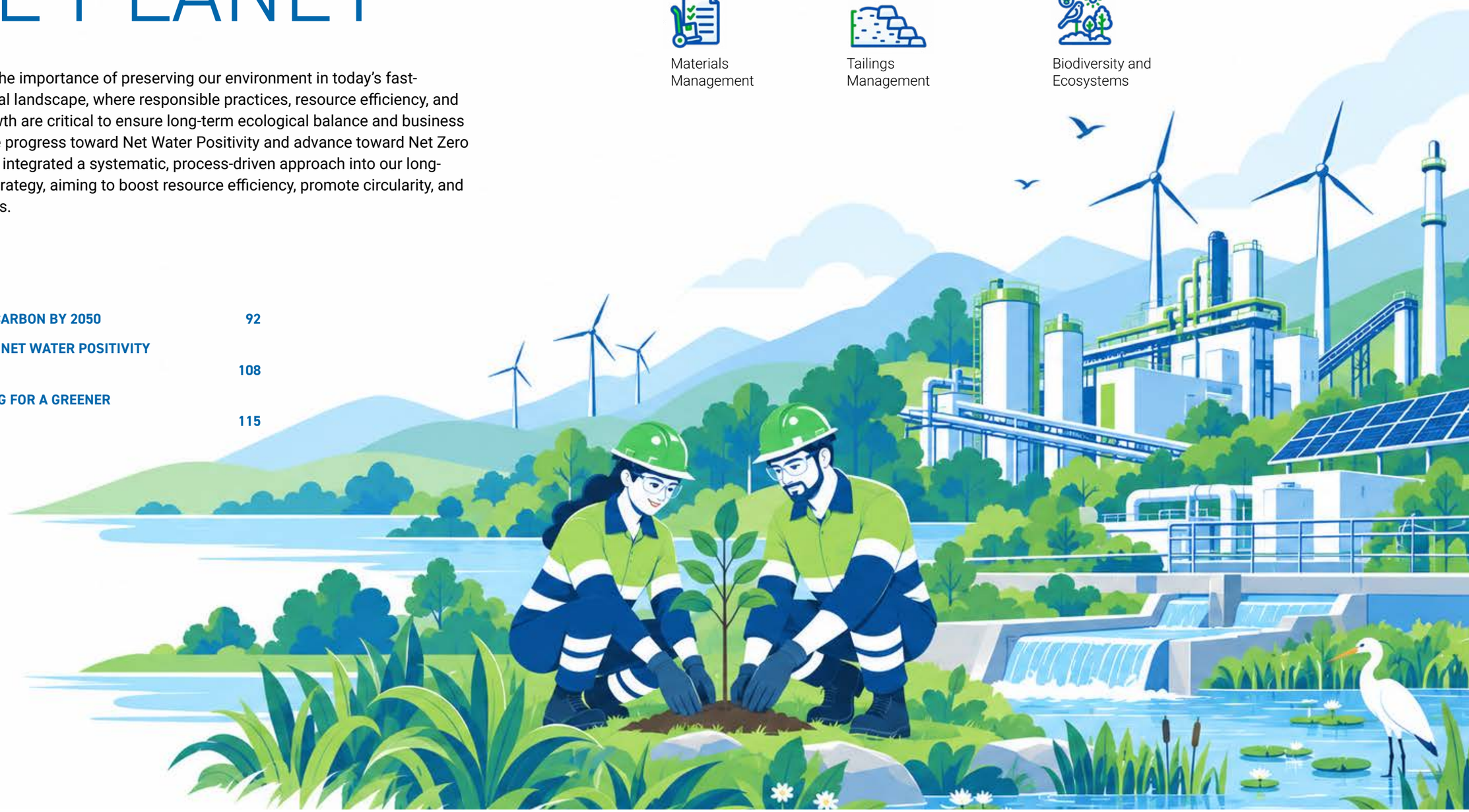
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AIM 5: ACHIEVING NET WATER POSITIVITY BY 2030 108

AIM 6: INNOVATING FOR A GREENER BUSINESS MODEL 115

Material Issues

- Climate Change and Energy Transition
- Water and Wastewater Management
- Air Emissions and Quality
- Circularity and Waste Management
- Materials Management
- Tailings Management
- Biodiversity and Ecosystems



AIM4

Net Zero Carbon by 2050

As a responsible corporate citizen, we are committed to lowering our carbon footprint and strengthening environmental stewardship. We intend to create value for our stakeholders while responsibly using natural resources. To put this into practice, we are dedicated to reducing our environmental impact by minimising the resources consumed and emissions generated for every tonne of aluminium we produce.

One of our core focus areas is to achieve Net Zero Carbon by 2050. To achieve this, we are focused on growing the business without increasing its direct climate impact by reducing Scope 1 and 2 emissions.

Management Systems

A sound management system helps streamline the organisation's systems and procedures. At Vedanta Aluminium, all our facilities are ISO 14001:2015 (environmental management system) certified, which provides set objectives and controls for monitoring, compliance, and continual improvement across our sites. This is demonstrated by zero environmental violations observed in FY 2026 and aligns with our zero-tolerance policy for such breaches.

We also evaluated a Return on Environmental Investment measure to assess the financial and environmental return on the capital deployed in environmental management projects and initiatives. Return on Environmental Investment for FY 2026 comprised INR 3,199.80 million of capital investment and INR 10,814.31 million of operating expenditure.

Our Strategic Path to Net Zero Carbon

Our roadmap focuses on increasing the share of renewable energy in the energy mix, transitioning to lower-carbon fuels and technologies, improving process efficiency across the smelters and refinery, and developing carbon offset and sequestration strategies.



> Our sustainability strategy is deeply rooted in the company's ESG vision, which provides a clear and actionable roadmap for responsible growth. At Vedanta Aluminium, sustainability is not just about compliance, it's our growth strategy. Our ESG progress demonstrates how a hard-to-abate sector like aluminium can embrace innovation, renewable energy, and circularity to drive meaningful change. We are proud to lead India's journey toward Net Zero Carbon, proving that industrial growth and environmental stewardship can go hand in hand.
>
> **— Rajiv Kumar, CEO (FY 2026), Vedanta Aluminium**

Energy efficiency is one of the key elements in our net zero roadmap. We have implemented several initiatives to reduce energy consumption and CO_2 per tonne of metal. These include a proprietary pot lining design that improves smelting cell efficiency and cathode graphitisation that enhances electrical performance. We are also transforming site logistics by replacing diesel-powered handling equipment with electric forklifts and electric vehicles.

Our Net Zero Carbon target is supported by a robust strategy that includes:

- Aligning with the intensity-based targets notified by MoEF&CC for smelters and refineries under the Carbon Credit Trading Scheme (CCTS).
- Building a sustainable upstream supply chain, shifting freight from road to rail and electrifying our light-vehicle and mining fleets.
- Driving innovation through our low-carbon aluminium products Restora and Restora Ultra.
- Including climate considerations in capital planning so that sustainability is built into every investment decision.

Policies and Accountability Mechanism

Governance

Vedanta Limited's Board and ESG Board Committee oversee ESG and climate-related risks and opportunities across the organisation. The Committee is further supported by the BU-level Executive Committee. In addition, the company's Head of HSE and Sustainability oversees and shares climate expertise with ESG leads at the plant level, ensuring strong top-down accountability. To monitor and track progress, dashboards have been created at the BU level to track and monitor the efforts and initiatives undertaken to achieve the organisation's climate goals.

Policies

Our management of Energy and GHG emissions is governed by the Energy and Carbon Management Standard. It provides guidance on mechanisms for monitoring, managing, minimizing, and reporting GHG emissions across existing or new activities. To achieve our climate goals, we have an Energy and Climate Change policy, which helps us define, strategize, plan, and implement a roadmap for achieving them. Further, our climate risk assessment aligns with the TCFD framework. It identifies and addresses climate-related risks and opportunities more effectively.

Climate Related Management Incentives
Employees are rewarded for their actions and efforts put towards organisation's sustainability initiatives including climate risk management. 15% of the annual bonus for eligible executives and employees is linked to HSE and ESG outcomes, assessed through the VSAP scorecard, which carries 70 guidance factors and requires a minimum score of 70% as a payout threshold.
Under the Long-Term Incentive Plan, business performance determines 40% of the award, with carbon targets carrying a 15% weighting covering GHG emissions intensity reduction through 2026 and absolute emissions reduction by 2030. Any fatality within the entity applies a negative multiplier to the annual bonus of all employees, including the Executive Director, while zero fatalities attract a positive vesting multiplier.

At the employee level, a structured awards programme recognises contributions to ESG goals, including emissions reduction and energy efficiency, helping to reinforce climate action as a shared responsibility.
Overall, our governance framework supports targeted performance incentives and manages decarbonisation as a strategic priority in a systematic way.

Climate Change and Energy Transition

Why is it Material?

Given the nature of the business, the aluminium industry is highly energy-intensive, making climate change and energy management material issues for us. By transitioning to renewable energy sources and improving operational efficiency, we aim to reduce operating costs, support national climate goals, and create long-term value.
Refer to our **Energy and Climate Change Policy.**

Our Ambitions

Target	FY 2026 Progress
Net Zero Carbon by 2050	On track; interim milestones below
Endeavour to reduce Scope 1 & 2 GHG intensity (Aluminium business) by 28% from 2021 baseline by 2030	16.57 tCO_2e/t, a reduction of 11.4% against the FY 2021 baseline; target on track
Endeavour to reduce Scope 3 emissions intensity by 25% from 2022 baseline by 2030	4.00 tCO_2e/t of aluminium, against the FY 2022 baseline of 3.25

Renewable Energy

Target	FY 2026 Progress
Increase the share of renewable energy consumption to 30% by 2030	7.3% of renewable energy share, 2,562,810.77 MWh consumed, up 63% year on year
Endeavour to install and use 1500 MW renewable energy by 2030	493 MW contracted under Phase 1 power delivery agreements

Low Carbon Products

Target	FY 2026 Progress
30% share of low-carbon aluminium (Restora and Restora Ultra) in the product portfolio by 2030	3.67% share of the product portfolio



Our Initiatives

We run a portfolio of programmes to accelerate the shift to a lower carbon operating model.

Energy-Efficient Aluminium Manufacturing and Low-Carbon Products

At Vedanta Aluminium, we continue to advance our low-carbon product portfolio through energy-efficient manufacturing, renewable energy integration and circular resource recovery. Our flagship offerings, Restora and Restora Ultra, help customers reduce value-chain emissions while enabling the transition towards more sustainable materials.

Restora is produced at our Jharsuguda smelter using renewable energy-powered smelting and responsible production practices. Through continuous improvements in operational efficiency and renewable energy integration, it delivers a carbon footprint of less than 4 tCO_2e per tonne of aluminium (gate-to-gate smelter boundary), substantially below the commonly referenced industry benchmark. During FY 2026, Restora production was extended to BALCO, taking the low-carbon portfolio beyond Jharsuguda and into Central India and widening supply for customers across both smelters.

Restora Ultra is manufactured through a circular production route using recovered aluminium dross in partnership with Runaya Refining. By recovering aluminium value from dross and reintroducing it into the production cycle, it advances resource efficiency while reducing lifecycle emissions, achieving a carbon footprint of less than 1 tCO_2e per tonne of aluminium (gate-to-gate smelter boundary), among the lowest-carbon aluminium offerings in the market.



> “Designed for industries like automotive, construction, electricals, packaging, and renewable energy, Restora enables our customers to build greener value chains and accelerate their transition to responsible manufacturing. While we have introduced Restora ingots, we have the capability to offer value-added products under the Restora brand to meet the evolving demands of our customers.
>
> — Rajesh Kumar, CEO, Vedanta Aluminium

Renewable Energy

We have taken decisive steps to decarbonise our operations and plan to procure around 1,500 MW through renewable energy power purchase agreements (PPAs) by 2030. In FY 2026, we sourced 2,562,810.77 MWh from renewable energy, a 63% increase over the previous year and the highest renewable energy use in India’s aluminium sector. We have also signed Phase 1 power delivery agreements covering 493 MW towards achieving our 2030 target. Calciners in the alumina refinery are planned to transition from furnace oil (FO) to natural gas.

Operational Upgrades

Improving energy efficiency within the pot rooms is as important as transitioning to cleaner energy sources. At Jharsuguda, the Vedanta Lining Design has been implemented in 818 pots, while an additional 47 pots have been relined with copper inserts, delivering energy savings of 0.35 to 0.40 MWh per tonne. The Lining Design independently saves 0.20 MWh per tonne of aluminium and improves current efficiency by 0.5 percentage points. At BALCO and Jharsuguda, cathode lining graphitisation has been completed across the smelter, generating further savings of 0.30 MWh per tonne. Together, energy-efficiency initiatives across our sites saved 635,757.18 MWh during the year.

Electric Mobility

On World Sustainable Transport Day, we announced the expansion of India’s largest lithium-ion electric forklift fleet to 156 vehicles across our operations in Odisha and Chhattisgarh. At the Jharsuguda smelter alone, 119 of these forklifts are now in service, expected to avoid roughly 5,000 tonnes of CO_2 equivalent and 1.89 million litres of diesel each year. As part of the rollout, India’s first 10-tonne capacity electric forklifts were introduced. Many of them are now operated by women and transgender professionals, widening participation in technical roles across our operations.

At Kodingamali, electric loaders introduced with Advaita Mining and Construction LLP have moved around half the bauxite loading fleet to electric, reducing the carbon footprint of loading operations by an estimated 120 kg per hour. Additionally, 33 EV light motor vehicles, including forklifts and light freight transport trucks, have been made operational at BALCO.



Digital Monitoring and Offsets

In April 2025 we delivered our first ASI Chain of Custody certified aluminium shipment to Capral in Australia, a landmark for responsible aluminium in our export supply chain and an extension of chain-of-custody assurance into the customer's own supply chain.

We use Industrial Internet of Things devices and the LME Passport system for product traceability and embedded-carbon disclosure, which supports our Scope 3 accounting for purchased goods and services. A shadow carbon price of USD 15 per tCO_2e is applied when new projects are evaluated. Our group is committed to planting millions of trees to help neutralize our residual carbon footprint and contribute to long-term ecological restoration.

Solar Power Integration, Jamkhani Coal Mine

Jamkhani Coal Mine received a 4-Star Rating for Sustainable Mine Management from the Ministry of Coal during the year, an external endorsement of the site's sustainability performance.

At the mine, we replaced a 5 kVA diesel generator in the magazine area with a 15-kW solar plant, taking diesel out of a sensitive fuel-handling zone altogether. The system generates around 27,370 kWh of clean electricity a year and avoids approximately ~19 tCO_2e, while removing the fuel-handling risk that comes with keeping diesel on site. This initiative advances our shift to cleaner fuels across mining operations and supports our pathway to Net Zero Carbon by 2050.



Solar Power Integration, BALCO Ash Dykes

At the BALCO Ash Dykes, large-scale solar installation has been carried out. These include a 50 kW solar power plant, replacing the diesel-powered water recycling pump. 58 digital piezometers with individual solar panels of 20 W each have been erected to provide live and continuous monitoring data on dyke stability. Additionally, remote monitoring of seepage at Ash Dykes through 12 solar-powered cameras was initiated enabling quick decision-making & timely action to mitigate risk.



Forced Cooling Network, Vedanta Aluminium Jharsuguda

As we continue our volume ramp-up and move toward higher operating currents, effective pot shell temperature control has become essential. Our reliance on compressed air for shell cooling was creating frequent pressure drops in the pot room, leading to delays in metal tapping and siphon chokage. To address this, we installed a Forced Cooling Network to reduce auxiliary energy consumption, support stable high-KA operation, strengthen risk mitigation capability and improve thermal balance in the pot shell.

The project commenced on 16 July 2025 as a long-term initiative. It is aligned with our ESG Aims and supports SDG 9 (Industry, Innovation and Infrastructure).

On completion of the first potline, the network demonstrated a clear improvement in thermal performance: shell temperature fell by an average of 45 to 50°C, with a ledge increment of up to 2.5 cm, indicating more stable and controlled cooling against the pre-implementation baseline. On the auxiliary energy front, we are targeting 8-9% reduction in auxiliary power consumption, a long-term Cost of Production (COP) reduction target of USD 1.7 per tonne. Our progress to date stands at completion of one full potline.

Impact

Investment of **INR 139.5 million** per potline.

Power reduction of approximately **67,200 MWh** on full scale-up.

Volume increment of approximately **2KT**

Approximately **64,512 tCO_2e** of carbon avoided per annum at full scale-up

The initiative received the President's Award (NECA). We plan to scale up across the remaining five potlines, with the gradual ramp-up of KA expected to deliver incremental volume improvements across the site.



Our Energy Profile

Aluminium Business Energy Consumption (MWh)

FY	BALCO	Jharsuguda	Lanjigarh	Jamkhani Coal Mine	VGCB	Total
Renewable Energy Consumption						
FY 2024	237,118.00	1,056,000.00	1,541.00	-	-	**1,294,659.00**
FY 2025	229,603.64	1,336,417.96	4,004.53	-	-	**1,570,026.13**
FY 2026	543,865.75	2,007,621.75	11,323.26	-	-	**2,562,810.77**
Non-Renewable Energy Consumption						
FY 2024	24,997,684.00	63,886,444.14	5,547,402.00	-	-	**94,431,531.14**
FY 2025	25,197,634.00	66,593,192.00	7,099,728.00	654.25	16,502.07	**98,907,710.30**
FY 2026	25,771,432.65	65,987,056.92	9,883,088.81	966.52	15,730.33	**101,658,275.23**
Total Energy Consumption						
FY 2024	25,234,802.00	64,942,444.14	5,548,944.00	-	-	**95,726,190.14**
FY 2025	25,427,237.64	67,929,610.00	7,103,732.53	654.25	16,502.07	**100,477,736.49**
FY 2026	26,315,298.40	67,994,678.67	9,894,412.07	966.52	15,730.33	**104,221,086.00**

Power Sector Energy Generated (MWh)

FY	BALCO IPP	Jharsuguda IPP	Total
FY 2024	9,878,404.00	8,347,034.00	18,225,437.75
FY 2025	10,465,206.00	6,942,259.36	17,407,466.00
FY 2026	9,364,379.50	7,745,264.68	17,109,644.18

Energy Intensity (MWh per MT of Aluminium)

FY	BALCO	Jharsuguda	Lanjigarh
FY 2024	14.62	14.30	2.02
FY 2025	14.41	14.22	2.62
FY 2026	14.62	13.05	2.16

Energy Efficiency Measures

Implementation of energy-efficient measures has been the core focus area of our operations. It makes the system efficient, reduces operational costs, and minimises carbon emissions. During the year, we continued to implement energy-efficiency measures across the smelters, refinery, and captive power plants.

We conduct energy audits at each site to identify energy-saving initiatives, which are then evaluated through cost-benefit analysis and return on investment before implementation. Total energy saved from these measures in FY 2026 was 635,757.18 MWh.

Energy Efficiency Measures at Jharsuguda

At Jharsuguda, our efforts focused on improving smelter performance while reducing operational energy losses. Accordingly, we deployed advanced pot lining designs, reduced voltage clamp drop and upgraded to high-efficiency motors. In addition, conventional lighting was replaced with energy-efficient alternatives, while compressors and cooling towers were overhauled to improve their performance. Together, these measures enhanced equipment reliability and process efficiency, thereby reducing overall energy consumption.

Energy Efficiency Measures at Lanjigarh

At Lanjigarh, we implemented a series of process optimisation projects across the refinery to improve energy performance. These included upgrades to boilers, evaporators, digestion heaters and calciners, along with the replacement of process tubes. In addition, variable frequency drives and static VAR generators were installed to enhance equipment efficiency and power management. Together, these measures reduced energy losses and improved operational efficiency across critical refinery processes.

Energy Efficiency Measures at BALCO

At BALCO, the energy conservation efforts focused on enhancing equipment efficiency and optimising process performance. Accordingly, targeted energy management measures were implemented across operations during FY 2026. Together, these initiatives helped improve operational efficiency while reducing overall energy consumption.

Reduction in Energy Consumption across Locations in FY 2026

BALCO	Jharsuguda	Lanjigarh	Total
30,626.66	503,048.06	102,082.46	635,757.18



Boiler Air Preheater Improvement, CGPP 90 MW, Lanjigarh

Commissioned as a short-term project in July 2025 with an impact realisation zero date of 15 December 2025, this initiative addressed ageing infrastructure at the 90 MW Captive Power Plant. Prolonged operation had resulted in leakages and extensive dummying in economizer coils, leading to higher specific coal consumption and frequent operational disruptions. To improve thermal efficiency and fuel utilisation, the secondary air preheater in Boilers 1, 2 and 3 was replaced, restoring heat-transfer efficiency and improving combustion performance.

Key Features

Replacement of the secondary air preheater.

Restoration of heat-transfer performance.

Improvement in boiler operating efficiency.

Reduced frequency of start-stop cycles.

Impact

Specific coal consumption reduced from **0.265-0.266 to 0.262 tonnes** per tonne of steam.

Delta T **restored** to approximately 10°C.

10,056 tonnes of coal saved annually.

12,119 tonnes of CO_2 avoided annually, against a conceptualisation target of 11,800 tonnes of coal per boiler per year.

- Investment of INR 80 million per boiler
- Saving of INR 43.92 million per boiler

Following the successful completion of APH replacement on Boilers 1, 2, and 3 by June 2026, the project has contributed to improved thermal efficiency and strengthened operational reliability.

Graphitised Cathode at BALCO and Jharsuguda

Reducing electricity intensity is critical for lowering both operating costs and greenhouse gas emissions in aluminium smelting. To improve energy performance, BALCO and Jharsuguda continued their cathode graphitisation programme, completing 100% graphitisation of cathode lining across its smelter operations and enabling improved electrical conductivity and lower resistance during production.

Key Features

100% graphitised cathode lining coverage achieved across both smelters.

Improved electrical conductivity within reduction cells.

Lower specific energy consumption during smelting.

Impact

Energy savings of **0.30 MWh per MT** of aluminium produced.

Enhanced smelter energy efficiency and reduced carbon intensity.

We will continue leveraging advanced cathode technologies across both smelters to improve energy performance and support our long-term decarbonisation objectives.

Instrument Air and Plant Air Line Interconnection, Lanjigarh 130 MW Power Plant

At our Lanjigarh 130 MW power plant, we interconnected the instrument-air and plant-air lines, leading to the shutdown of five compressors, saving 8,802 MWh a year and avoiding nearly 6,250 tCO_2e.

Impact

8,802 MWh of annual energy saving, against a target of 3,456 MWh.

6,250 tonnes of CO_2 avoided each year.

Investment of **INR 15.55 million**

Improved system reliability through redundancy, with stable pressure held across both air systems.

Fill-less Cooling Tower Technology Deployment

Conventional cooling towers rely on PVC fills and higher auxiliary power consumption, creating opportunities for efficiency improvement and resource optimisation. Vedanta Aluminium, Jharsuguda commissioned a first-of-its-kind fill-less induced draft mist cooling tower with a capacity of 2,500 m³/hr, eliminating the need for PVC fills while enhancing cooling performance.

Key Features

Fill-less cooling tower design with a capacity of **2,500 m³/hr.**

Elimination of PVC plastic fill media.

Improved structural reliability and cooling efficiency.

Impact

Energy savings of approximately **480 kWh** per day per cell.

Reduced water consumption.

Lower environmental footprint through elimination of PVC fill material.

The success of this technology demonstrates the potential for wider deployment of innovative cooling solutions that simultaneously improve energy efficiency, reduce water use and support sustainable operations.



GHG Emissions

Emissions are calculated in line with the GHG Protocol, which keeps our emission figures consistent with globally recognised methodology. The inventory covers Scope 1, Scope 2 and the relevant Scope 3 categories, and is built from activity data, established emission factors and market-based information where that applies. This gives us a dependable baseline against which to track performance and identify where further reduction is realistic.

Scope 1 Emissions (tCO_2e)

Business	FY 2024	FY 2025	FY 2026
Aluminium			
BALCO	9,137,379.00	9,215,942.10	9,545,738.64
Jharsuguda	23,330,609.00	24,518,792.00	24,172,073.18
Lanjigarh	1,719,740.00	2,227,575.98	3,090,530.48
Jamkhani Coal Mine	-	-	-
VGCB	-	1,227.33	1,218.83
Aluminium sub-total	**34,187,728.00**	**35,963,537.76**	**36,809,561.13**
Power			
BALCO IPP	3,246,024.00	3,438,834.22	3,089,814.19
Jharsuguda IPP	2,753,860.00	2,294,209.84	2,558,778.12
Power sub-total	**5,999,884.00**	**5,733,044.06**	**5,648,592.31**
Total	**40,187,612.00**	**41,696,581.82**	**42,458,153.44**

Scope 2 Emissions (tCO_2e)

Business	FY 2024	FY 2025	FY 2026
BALCO	159,903.00	193,501.75	36,809.18
Jharsuguda	2,742,953.00	1,999,680.59	1,897,491.63
Lanjigarh	10,897.00	22,159.76	15,771.16
Jamkhani Coal Mine	-	523.79	686.23
VGCB	-	8,070.93	8,077.53
Total	**2,913,753.00**	**2,223,936.82**	**1,958,835.73**

Scope 3 Emissions (tCO_2e)

Business	FY 2024	FY 2025	FY 2026
BALCO	1,765,377.00	1,481,106.14	1,057,385.65
Jharsuguda	5,236,182.00	5,245,583.33	6,256,109.44
Lanjigarh	816,464.00	1,164,115.69	1,706,133.48
Jamkhani Coal Mine	-	821,275.21	824,776.72
VGCB	-	5,385.32	6,475.15
Total	**7,818,023.00**	**8,717,465.69**	**9,850,879.44**

Scope 1 and Scope 2 calculations include CO_2, CH_4, N_2O, SF_6, CF_4 and C_2F_6.

Category-wise Scope 3 Emissions for FY 2026 (tCO_2e)

Categories 1, 3 and 4 account for the substantial majority of our Scope 3 footprint. Against the FY 2022 baseline of 3.25 tCO_2e per MT, which is retained as the reference point for our 25% reduction commitment, these three categories together contributed 96% of the total.

Category	BALCO	Jharsuguda	Lanjigarh	Jamkhani	VGCB	Total
Category 1: Purchased goods and services	392,030.95	5,231,992.25	357,367.38	815,133.58	2,990.00	6,799,514.16
Category 3: Fuel and energy related activities	388,703.84	884,516.10	902,985.92	339.96	3,199.73	2,179,745.55
Category 4: Upstream transportation and distribution	123,330.71	53,176.89	407,436.78	-	-	583,944.38

GHG Emissions Summary (tCO_2e)

GHG Emissions	FY 2024	FY 2025	FY 2026
Scope 1	40,187,612.00	41,696,581.82	42,458,153.44
Scope 2	2,913,753.00	2,223,936.82	1,958,835.73
Scope 3	7,818,023.00	8,717,465.69	9,850,879.44
Total	**50,919,388.00**	**52,637,984.33**	**54,267,868.61**

Scope 1 and 2 Emissions Intensity (tCO_2e per MT of Aluminium)

FY	BALCO	Jharsuguda	Lanjigarh
FY 2024	16.18	14.62	0.96
FY 2025	16.04	14.49	1.11
FY 2026	16.01	14.04	1.06

Excluding independent power plants.

Scope 3 Emissions Intensity (tCO_2e per MT of Aluminium)*

Particulars	FY 2024	FY 2025	FY 2026
Scope 3 emissions intensity	3.31	3.61	4.00

*During FY 2026, Scope 3 emissions increased in line with higher aluminium and alumina production, reflecting expanded operational output. Scope 1,2 & 3 Emission Intensity of all the business units have been recorded individually, however in scope 3 of Smelters considering Alumina Refining including Lanjigarh and Jamkhani Coal Mine.

Internal Carbon Pricing

Internal carbon pricing brings climate exposure directly into capital allocation. A shadow carbon price of USD 15 per tCO_2e, applied in line with the Vedanta Limited approach, covers capital projects exceeding INR 50 million or emitting more than 0.5 million tCO_2e annually, across both Scope 1 and Scope 2 emissions. Making the carbon cost explicit at appraisal allows higher and lower carbon options to be compared on the same basis, moves capital towards clean technology, renewable power and energy-efficient systems, and drives energy efficiency across operations. The framework is integrated into capital expenditure planning, operational decision-making and risk management, and allows investments to be stress-tested against future carbon price scenarios so that capital decisions remain resilient across a range of regulatory and market conditions. It also supports navigation of evolving carbon regulation across the jurisdictions in which we operate. The price was retained unchanged in FY 2026 and is reviewed periodically against regulatory requirements, market expectations and industry benchmarks. We are progressively extending the approach beyond direct operations towards value chain emissions.

Climate Risk Assessment

Our climate risk framework is integrated within the enterprise risk management system, and it addresses both physical and transition risk. The approach follows the recommendations of the Task Force on Climate-related Financial Disclosures and uses scenario analysis drawn from IPCC and IEA pathways so that we test the business against a range of climate futures.

Building on the assessment conducted in FY 2025, the FY 2026 disclosure extends scope across the upstream supply chain, covering suppliers' exposure to physical hazards, their emissions performance and their readiness to adopt low-carbon technologies. Assessment runs across short, medium and long-term horizons and covers the full value chain, from upstream suppliers through to downstream customers.

For transition risks, we look at carbon pricing and emissions trading mechanisms, the investment required by technology shifts, market conditions shaped by customer and investor expectations, and the reputational exposure that follows perceived inaction. The European Union Carbon Border Adjustment Mechanism is an example of a transition risk with direct commercial consequences for exports. Physical risk is modelled on IPCC CMIP6 pathways SSP2-4.5 and SSP5-8.5, and transition risk against the NGFS Current Policies and Net Zero Carbon 2050 scenarios. Each site is assigned a Residual Climate Risk Score that weighs adaptive capacity against underlying risk.

Two principal risks emerged. Carbon pricing under the Carbon Credit Trading Scheme requires smelters and refineries to bring carbon intensity below a defined cap; under the stricter transition scenarios this was assessed as a high gross risk, reducing to low or medium once site-specific decarbonisation measures are applied. The second is extreme heat, which affects worker productivity, health and equipment reliability. Under SSP5-8.5 a high risk of rising temperature was assessed at Jharsuguda, with a medium residual rating after mitigation; controls include rest areas with desert coolers, ventilated headgear, air-conditioned vehicle cabins and advanced ventilation louvers.

Mitigation is multi-pronged: transition to cleaner energy sources, including natural gas and renewables; electrification of the fleet and equipment; sustained energy-efficiency work; and internal carbon pricing to steer investment. These are complemented by nature-based solutions and community-focused water resilience programmes.

Read more about the assessment in our **Climate Action Report.**

AIM5

Achieving Net Water Positivity by 2030

Water is more than an input to our processes; it is a shared resource that the communities and ecosystems around our sites depend on, and we manage it on that basis. As our operations are water-intensive, our priority is to reduce our footprint through efficiency, recycling and reuse, maintain zero liquid discharge, and leave the catchments from which we draw water in better condition than we found them.

Our Strategic Approach to Water Stewardship

We have committed to Net Water Positivity by 2030, which means returning more water to the system than we take from it. The operating principle behind that commitment is to grow the business without growing the water footprint beyond the FY 2021 baseline. In practice this means reducing dependence on freshwater, expanding recycling and reuse, and maintaining zero liquid discharge across sites.

The strategy is deliberately multi-dimensional, balancing operational efficiency against environmental and social outcomes. It combines treatment and monitoring technology with catchment-level work and direct community engagement, so that progress towards 2030 is measurable at the plant boundary and visible beyond it.

Our Approach to Water Stewardship

Water Reduction
Process redesign and continuous efficiency improvement across operations.

Water Reuse
Closed-loop recycling, advanced treatment systems and zero liquid discharge at every plant.

Rainwater Harvesting
Rooftop harvesting and pond rejuvenation at scale to recharge groundwater and reduce external dependence.

Water for Community
Farm ponds, restoration of traditional water bodies, and drinking water and sanitation infrastructure.

Water efficiency programmes across our operations begin with detailed use assessments to identify the areas with the greatest improvement potential. Targeted measures follow, including advanced treatment and recycling systems that both reduce consumption and improve effluent quality. Surface water is sourced in line with state agreements, and our zero liquid discharge position means no effluent, treated or untreated, leaves the plant boundary. Continuous monitoring supports full reuse and regulatory compliance. We also invest in awareness and capability, running regular training on water efficiency so that conservation is owned by operating teams rather than by a central function.

Water and Wastewater Management

Why is it Material?

Water is a critical input for the aluminium business, used principally in captive power plants to maintain thermal stability and to treat effluent. Reliable access is therefore a condition of business continuity, and in water-stressed districts it is also a condition of community acceptance. Two of our production sites are located in high water stress catchments, making responsible management of the resource a commercial as well as an environmental priority.
Refer to our **Water Management Policy.**

Policies and Accountability Mechanism

Our water governance is underpinned by a dedicated Water Management Standard aligned to the ICMM Water Stewardship Principles and to the water management guidelines of the applicable regulatory bodies. The Standard is covered within the Vedanta Sustainability Framework, which sets out the Water Management Policy.

The Policy carries a forward commitment to Net Water Positivity by 2030 and requires compliance with all applicable laws, adoption of global good practice including zero liquid discharge wherever feasible, baseline assessment, routine monitoring, and transparent public reporting across operational stages and the supply chain.

Oversight is anchored at the Vedanta Limited Board-level Sustainability Committee, which reviews water performance and progress against the Net Water Positivity target. Alongside this, we maintain open engagement with communities near our sites, providing access to safe drinking water, sanitation infrastructure, and capacity-building for sustainable farming.

Our Ambitions

Target	FY 2026 Progress
Achieve Net Water Positivity by 2030 without exceeding the FY 2021 water footprint*	17.74% water recycling rate; 19.91 million m³ of water recycled in FY 2026

*Vedanta Limited has committed to achieving Net Water Positivity by 2030. We are aligned to that vision and intend to support its realisation by growing the business without growing the water footprint over the FY 2021 baseline.



Our Initiatives

Water Recycling and Efficiency Across Operations

During FY 2026, all our facilities maintained zero liquid discharge, reinforcing our commitment to sustainable water management. At BALCO, Jharsuguda and Lanjigarh, we improved water efficiency by sustaining condensate return rates, optimising cooling-tower operations to minimise blowdown, reusing treated effluent from power plants, capturing stormwater and expanding the use of reverse osmosis water to reduce freshwater withdrawal. IoT-enabled, real-time water-quality monitoring continued across our smelters and refinery. Water recycled across operations reached 19.91 million m³, with the recycling rate increasing to 17.74% from 15.60% in the previous year.

Integrated Watershed and Community Water Programmes

Project Sangam, our integrated watershed and livelihoods programme across Lanjigarh and Kalahandi, reached 4,300 beneficiaries during the year and created 1.1 million m³ of groundwater recharge potential across 42 focus villages and more than 800 acres of watershed. The programme combines watershed development, ponds and rainwater harvesting with climate-resilient agriculture, aquaculture, sanitation and renewable energy adoption. Across the organisation, water stewardship crossed 2.4 million m³ of recharge and storage during the year.

Effluent and Sewage Treatment Infrastructure

We continued to strengthen wastewater treatment and reuse infrastructure across operations, supporting circular water management and zero liquid discharge objectives. At Jamkhani Coal Mine, the 50 KLD Effluent Treatment Plant and 50 KLD Sewage Treatment Plant continued to support wastewater treatment and recycling, while additional sewage treatment infrastructure comprising a 360 KLD plant and a 400 KLD township plant remained operational during the year. Treated water from these facilities is reused for non-potable applications, reducing freshwater dependence. Reverse osmosis systems continued to support treatment and reuse applications, including cooling tower blowdown management.

Rainwater Harvesting and Water Body Restoration

During FY 2026, 132 community water bodies were restored, contributing to improved local water availability and recharge potential. These initiatives collectively helped to store approximately 0.49 million m³ of water through CSR-led interventions, strengthening long-term water resilience in the regions where we operate.

Rainwater Harvesting Ponds near BALCO under Mor Jal Mor Maati

Around BALCO, our Mor-Jal-Mor-Mati programme helps smallholder farmers grow through the year rather than only in the monsoon months. Expanding rainwater harvesting capacity by over 20,000 m³ during the year has extended irrigation into the dry season, allowing farmers to raise cash crops such as sunflower and groundnut.

The work covered 21 new farm ponds and the renovation of a community pond, doubling its storage. A further 45 jalkunds were built to capture run-off from nearby rivulets in small collection pits, holding water for irrigation once the dry months set in.



Rainwater Harvesting Ponds, Jamkhani Coal Mine

Our Jamkhani Coal Mine now has three rainwater harvesting ponds with a combined storage capacity of 15,750 m³, comprising Pond 1 (6,750 m³), Pond 2 (6,300 m³) and Pond 3 (2,700 m³). Together they capture monsoon runoff to recharge groundwater and support dust suppression. This was conceptualised in April 2025 and started in May 2025. The project reached 100% completion and its impact realisation zero date in October 2025.

Against a target improvement of **0.03**, the project delivered **0.08**, moving the credit-debit ratio from **0.52** to **0.60**.

Roughly **4,725 kL** recharged in the first six months, with a further **4,725 kL** expected in the next six months and **9,450 kL** annually thereafter.



Community Water and Sanitation

As part of our community development efforts, we continued to improve access to safe water, sanitation and clean energy solutions in neighbouring communities. During FY 2026, the programme supported the installation of 13 solar borewells, 22 water purification units and 50 bio-toilets, helping strengthen water security and sanitation outcomes.

At Visakhapatnam, VGCB installed and repaired reverse osmosis drinking water plants and commissioned a borewell across four schools and one women's college, securing safe drinking water for more than 3,000 students and reducing dependence on unreliable local supply.

These interventions benefited 2,868 community members and are estimated to avoid approximately 5 tCO_2e annually through the use of solar-powered water infrastructure.



Water Risk Assessment

We assess water risk across all operations to identify critical sources, sensitive aquatic habitats and the degree of dependency in each catchment, and we set site-level targets on that basis. The assessments consider both dependency risk and impact risk, so that we manage our reliance on shared water resources as deliberately as we manage our discharge. They cover current and future availability, forward-looking water quality risk, potential effects on local stakeholders including surrounding communities, and anticipated regulatory change that could affect access and use.

Using tools such as the WRI Aqueduct Water Risk Atlas, we have identified Lanjigarh and BALCO as sitting in high water stress zones. These findings inform site-specific mitigation and longer-term planning, and they shape where investment is directed to protect both operational continuity and community access.

Water Risk Exposure

S. No.	Site	Water Stress		Major Basin	Minor Basin
		Baseline	FY 2030 (SSP5-8.5)		
1	Bharat Aluminium Company Limited (BALCO)	High (40-80%)	High (40-80%)	Mahanadi	Hasdeo
2	Jamkhani Coal Mine, Odisha	High (40-80%)	High (40-80%)	Mahanadi	Mahanadi 1
3	Jharsuguda Smelter	Low (<10%)	Low (<10%)	Mahanadi	Hirakud Reservoir
4	Lanjigarh Refinery	High (40-80%)	High (40-80%)	India North East Coast	Vamsadhara
5	VGCB Port Facility	Medium-High (20-40%)	Medium-High (20-40%)	India North East Coast	Nagavali, Delta

Water Performance

Water Withdrawal and Consumption (million m³)*

FY	BALCO	Jharsuguda	Lanjigarh	Jamkhani Coal Mine	VGCB	Total
Water Withdrawal						
FY 2024	30.38	63.53	5.20	-	-	99.10
FY 2025	31.14	57.46	8.24	0.24	0.18	97.26
FY 2026	31.50	53.82	12.85	0.26	0.16	98.59
Water Consumption						
FY 2024	30.28	50.65	4.32	-	-	85.25
FY 2025	28.66	55.41	5.26	0.24	0.14	89.56
FY 2026	31.38	52.78	7.75	0.26	0.16	92.33

*The difference between water withdrawal and water consumption reflects losses due to leakages and water distribution under CSR activities in the distribution system.

Water Recycled (million m³)*

Location	FY 2025	FY 2026
BALCO	5.20	6.83
Jharsuguda	7.95	8.04
Lanjigarh	3.64	5.04
Total	**16.79**	**19.91**

Water Consumption in Water-Stressed Areas

Water for Jharsuguda is drawn from the Hirakud reservoir, for Lanjigarh from the Kesinga river and for BALCO from the Hasdeo river. Under the WRI Aqueduct Tool, Jharsuguda is classified as a low water stress area, while Lanjigarh and BALCO fall in the high stress category.

Freshwater Consumption in Areas with Water Stress (million m³)

FY 2024	FY 2025	FY 2026
35.58	39.38	44.35

Exposure to Water-Stressed Areas

Particulars	UoM	FY 2026
Total production plants	Number	4
Total production plants in water-stressed areas	Number	2
Production plants in water-stressed areas	%	50

Business Impact of Water-Related Incidents

We track water-related incidents across all operations as part of proactive risk management. Performance is driven by the water efficiency and recycling programmes described above and of the monitoring and preventive maintenance regimes that support them, which together have kept operations uninterrupted and protected both environmental and business performance. No water-related incidents were recorded in FY 2026, and the associated business impact was nil, consistent with FY 2023 to FY 2025.

Business Impact of Water-Related Incidents (INR)

Particulars	FY 2024	FY 2025	FY 2026
Total costs from water-related incidents	0	0	0



AIM 6

Innovating for a Greener Business Model

Growing our business and protecting the environment are our core goals. This shapes the materials we source, the waste we manage, the biodiversity we protect and the carbon footprint we reduce across the aluminium value chain. Underlying it is a clear conviction: the ecosystems we protect and the communities we stand alongside are what allow us to keep operating, today and for the long term.

Our Strategic Approach to Innovation for a Greener Business Model

Our green innovation agenda concentrates on two fronts. The first is clean energy adoption and emissions reduction, anchored on the ambition to source 30% of total energy from renewables through long-term solar and wind procurement, supported by low-carbon alternatives introduced in cast house and logistics operations that lower GHG intensity and improve local air quality.

The second is circularity and regeneration. By-products that were once a disposal problem are increasingly an input for other industries, with fly ash the clearest example. Our biodiversity work goes beyond compliance towards site-specific restoration, native species plantation and carbon sequestration pilots, supported by ecosystem mapping and technical partnerships.

Policies and Accountability Mechanism

Innovation for a greener business model is governed through a set of dedicated policies that establish performance expectations and accountability, including the Environment Policy, the Energy and Climate Change Policy, the Tailings Management Policy and the Biodiversity Policy. Accountability is operationalised through a tiered ESG governance structure, with oversight reinforced through the Vedanta Sustainability Assurance Programme.

We operate an environmental management system certified to ISO 14001:2015, which requires regular internal and third-party audits across ambient air, surface water, groundwater, soil quality and noise. These audits allow us to monitor environmental performance and to drive continual improvement in management practice rather than simply verify compliance at a point in time.

Material Issues Covered Under This Aim

Air Emissions and Quality

Circularity and Waste Management

Materials Management

Tailings Management

Biodiversity and Ecosystems

Air Emissions and Quality

Why is it Material?

Air quality shapes how we design and run our operations, particularly at the smelters and the captive power plants. We have installed hybrid systems combining electrostatic precipitators with bag filters to reduce stack emissions, alongside high-efficiency fume treatment at the smelters. These measures are intended to keep us within regulatory thresholds and to limit the local impact of our operations on the communities immediately around our sites.
Refer to our Environmental Policy.

Our Initiatives

Emission Controls at Captive Power Plants

To significantly minimise emissions, we have deployed hybrid electrostatic precipitators followed by bag filters across our captive power plants at Jharsuguda, Lanjigarh and BALCO. These maintain particulate matter below 50 mg/Nm³, with electrostatic precipitators on the calciner stacks reducing stack emissions further.

Fugitive Emission Control

To minimise fugitive emissions and improve air quality, we continued to deploy advanced monitoring and dust-control systems across operations. Magnetic doors have been installed at the Potline to minimise the fugitive emission. Closed conveying systems for coke, alumina, coal and ash, supported by bag filters and dust collection units at transfer points, reduce particulate emissions during material handling. Dry fog and fixed sprinkling systems suppress dust in raw material and storage areas, while Wind Defender systems at red mud and ash handling areas further reduce wind-blown dust. These measures are complemented by slurry-based ash transport, extensive green-belt development, regular water sprinkling and rotating water-spray systems in coal yards.

Fluoride and PFC Control at the Smelters

High-efficiency fume treatment systems operate at both Jharsuguda and BALCO, supported by laser and cassette-based fugitive fluoride monitoring in the potlines with real-time tracking and rapid corrective action. Direct PFC emissions for FY 2026 were 55.82 MT, down from 73.38 MT the year before.

Cleaner Fuel Transition

Biomass co-firing continued at Lanjigarh and BALCO alongside LNG boiler pilots, with 11,619 MT of biomass co-fired during FY 2026, equivalent to 48,616 GJ of energy. Diesel generators are being replaced with solar power and the alumina refinery is transitioning to natural gas, with hydrogen under consideration for the longer term.

Value Chain Innovations

Metal recovered from aluminium dross feeds Restora Ultra, our ultra-low-carbon product with a gate-to-gate footprint below 1 tCO_2e per tonne, while fly ash and red mud are routed to the cement industry. Under Project Sangam, NADEP composting reused 4,127 tonnes of organic waste across 72 villages in partnership with ICAR-CTCRI, turning waste into compost and additional farmer income.

Direct Perfluorocarbon (PFC) Emissions (MT)

Business	FY 2024	FY 2025	FY 2026
BALCO	28.73	14.32	15.83
Jharsuguda	35.67	59.05	39.99
Total	**64.41**	**73.38**	**55.82**

Air Emissions (MT)

We monitor air emissions across operations, tracking nitrogen oxide (as NO2), sulphur dioxide, particulate matter, volatile organic compounds and hazardous air pollutants. Monitoring is continuous and forms part of a broader commitment to minimise environmental impact and to remain within regulatory standards.

FY	BALCO	Jharsuguda	Lanjigarh	Total
NOx Emissions				
FY 2024	26,883.00	51,464.00	915.00	79,262.00
FY 2025	33,233.83	53,551.25	1,025.92	87,811.00
FY 2026	35,401.10	53,543.26	883.74	89,828.10
SOx Emissions				
FY 2024	98,785.00	178,682.00	1,668.00	279,135.00
FY 2025	119,869.07	182,387.52	1,858.49	304,115.08
FY 2026	114,831.87	188,015.88	1,594.57	304,442.32
Particulate Matter (PM)				
FY 2024	4,082.00	6,032.00	71.00	10,185.00
FY 2025	3,021.75	6,494.44	83.89	9,600.08
FY 2026	3,180.97	6,479.87	66.95	9,727.79

Circularity and Waste Management

Why is it Material?

Our operations generate both hazardous and non-hazardous waste. Non-hazardous streams include organic waste, paper, plastics, metals and construction debris. Hazardous streams include aluminium dross, effluent treatment plant sludge, used oils and process residues. All of it is managed through safe disposal and recycling, with an emphasis on reducing landfill dependency. High volume low toxicity waste such as fly ash, red mud, bottom ash and lime grit is directed towards productive use, including infrastructure and highway projects.

We follow a waste-to-wealth principle, treating residues as potential inputs rather than as disposal liabilities. Internal audits identify process improvements and assign accountability across operations. All aluminium scrap generated during manufacturing is collected, segregated, remelted and reused within the plant.
Refer to our Environmental Policy.

Our Ambitions

Target	FY 2026 Progress
Zero waste to landfill by 2050	15,958,520.45 MT of waste recycled and reused in FY 2026
100% fly ash utilisation	106% fly ash utilisation rate against 11.93 million MT of ash generated

Our Initiatives

Waste management is governed by our Resource Use and Waste Management Standard, which sets the order of preference: prevent and minimise generation first, then recover and recycle, internally or through authorised third parties. Hazardous waste is handled only through government-authorised vendors, selected after due diligence on legal compliance, licensing and capacity to meet environmental norms. Non-hazardous waste is disposed as per the prevailing guidelines. Contractual clauses and audit mechanisms are used to confirm proper disposal.

Fly Ash Utilisation through Partnerships

We marked Earth Day 2025 with the dispatch of our 1,000th fly ash rake, rising to the 1,200th by the close of the year. Against 11.93 million MT of ash generated, the utilisation rate for FY 2026 was 106%, drawing on both current-year output and previously stockpiled material.

Ash was put to productive use in road construction, brick and cement manufacturing, and mine backfilling. BALCO supplied 224,104 MT to the Bharatmala Pariyojana. We supplied 2.46 MMT of fly ash and bottom ash to cement companies in Chhattisgarh and Odisha, and directed a further 6.22 MMT of fly ash to infrastructure applications including the NHAI highway project.

Spent Pot Lining Detoxification and Recovery

37,292 MT of spent pot lining was generated during FY 2026 and 39,433 MT utilised, an overall rate of 105.74% achieved by drawing on carried-forward stock alongside current-year generation. Material is dispatched to CPCB-authorised recyclers for detoxification and conversion into carbon mineral fuel for cement plants and the steel industry.

Hazardous Waste Recycling

395,367.47 MT of hazardous waste was generated in FY 2026 and 389,630.49 MT recycled or reused, a rate of 98.55%. Unlike FY 2025, when the rate exceeded 100% through drawdown of carried-forward inventory, FY 2026 recycling was met substantially from current-year generation.

Waste Reduction at Source

At BALCO and Jharsuguda, an air blow-off station was installed at the Carbon Rodding Plant to reduce hazardous waste generation in the form of flue gas shot-blast dust. The initiative reduced shot-blast dust generation by up to 30% while improving bath recovery. By addressing waste generation at source, the intervention supports resource efficiency and minimises waste requiring treatment and disposal.

Waste Management Training

To strengthen waste management practices across operations, we conducted offline training programmes covering waste segregation, standard operating procedures, regulatory compliance and handling of various waste streams, including e-waste, battery waste and hazardous waste. During FY 2026, the programmes reached more than 2,500 employees, reinforcing awareness, compliance and responsible waste handling practices across the organisation.

Red 2 Green Conversion at Lanjigarh

Around 30 million tonnes of red mud, a highly alkaline and metal-rich residue from alumina refining, is stored at the Lanjigarh Bauxite Residue Disposal Area. Rather than contain it indefinitely, we are converting it into stable, productive land. Using an ICAR protocol of grass cover and saplings supported by drip irrigation, the programme neutralises pH from 11.8 towards 7.0 to 8.5, binds the soil against monsoon erosion and absorbs heavy metals.

Phase 1 pilots hilltop stabilisation with drought-resistant eucalyptus in collaboration with JK Paper. Phase 2 at Ashram Pada converts disposal zones into nutrient-balanced farmland for crops such as sweet potato and capsicum, with farmer memoranda of understanding creating livelihoods on the reclaimed land. In July 2025 we signed an MoU with ICAR-Central Tuber Crops Research Institute, anchoring the work in a formal research partnership.

Impact

300,384.52 MT
of red mud treated to date.

23,182 m²
of hilltop stabilisation achieved.

~45%
Current implementation progress

The initiative builds on two earlier milestones: we were the first company in India to eliminate liquid discharge from bauxite residue slurry through a dedicated Bauxite Residue Processing Plant, and we developed a process with IIT Kharagpur that reduces bauxite residue generated during refining by 30%.

Red Mud Utilisation in Cement Manufacturing

Red mud utilisation in cement manufacturing reached 75,235 MT during the year, dispatched via 23 railway rakes, against 63,000 MT across 17 rakes in FY 2025. The initiative addresses the challenge of red mud disposal while enabling resource recovery in the construction sector, reducing the cement industry's dependency on virgin materials and advancing our circularity goals.

Single-Use Plastic Free Certification, Lanjigarh

In October 2025, our Lanjigarh alumina refinery was certified as a Single-Use Plastic Free Unit by the Confederation of Indian Industry under the CII Plastics-use Protocol. Beginning 5 June 2025, the programme applied a comprehensive ban on single-use plastic items across the refinery and its residential township, and introduced biodegradable containers and cloth bags as replacements.

Impact

Approximately **2,500 kg**
of single-use plastic waste eliminated over the year.

Sensitisation workshops reached over
1,100 employees and
1,500 business partners.

The certification reinforces our **Zero Harm, Zero Waste, Zero Discharge** vision. Alongside it, four environment awareness sessions a year have run in neighbouring communities since April 2025, covering plastic waste reduction, biodiversity conservation, water conservation and sustainable living, with particular focus on youth, women's groups and local institutions.

Plastic-Free Awareness at Koilighughar Waterfall, Jharsuguda

With the District Magistrate, District Forest Officer and the Regional Officer of the Odisha State Pollution Control Board, we led a plastic-free awareness drive at the Koilighughar waterfall, a popular tourist site near Jharsuguda. The campaign engaged 120 students across five schools alongside self-help group members, with district administration and pollution control officials joining a shared pledge to keep tourist spots free of single-use plastic.

Waste to Wealth: Graphite Recovery

During the year, we announced a breakthrough process to recover graphite from aluminium-industry waste, opening a circular-economy pathway that turns a disposal stream into a recoverable resource. The patent, granted in the year 2025, covers a process achieving graphite recovery rates above 99% from carbon-bearing waste streams. We also developed and patented a breakthrough alloy for sustainable metallurgy, strengthening our intellectual property portfolio and advancing lower-carbon aluminium products.



"With India's demand for electric vehicles, energy storage, and high-tech electronics set to skyrocket, our patented solution is both timely and transformative. It strengthens our contribution to India's critical minerals roadmap while advancing our vision of zero-waste, future-ready manufacturing.

— Rajiv Kumar, CEO (FY 2026), Vedanta Aluminium

Waste Generated and Diverted from Disposal (MT)

FY	BALCO	Jharsuguda	Lanjigarh	Jamkhani	VGCB	Total
Hazardous Waste Generated						
FY 2024	96,160.00	281,248.00	162.00	-	-	377,570.00
FY 2025	100,106.65	287,770.76	80.03	-	1.17	387,958.61
FY 2026	96,539.94	298,536.01	288.67	-	2.85	395,367.47
Hazardous Waste Recycled or Reused						
FY 2024	259,899.00	108,178.00	157.00	-	-	368,234.00
FY 2025	110,279.32	281,593.71	78.18	-	-	391,951.21
FY 2026	97,626.18	291,716.87	287.44	-	-	389,630.49
Non-Hazardous Waste Generated						
FY 2024	8,321,135.00	17,448,051.00	2,820,152.00	-	-	28,589,339.00
FY 2025	3,632,590.42	8,094,334.94	3,493,581.86	-	367.12	15,220,874.34
FY 2026	3,407,237.78	7,802,905.27	804,806.72	-	531.73	12,015,481.50
Non-Hazardous Waste Recycled or Reused						
FY 2024	9,340,510.00	18,421,582.00	674,511.00	-	-	28,436,603.00
FY 2025	4,729,179.42	8,833,368.92	645,022.51	-	272.23	14,207,843.08
FY 2026	3,379,551.83	8,888,131.96	3,301,206.17	-	524.21	15,568,889.96

Waste Recycled and Disposed (MT)

Particulars	FY 2024	FY 2025	FY 2026
Total waste recycled or reused	28,804,836.00	14,599,794.29	15,958,520.45
Total waste disposed	174,744.00	22,838.77	191,471.90
Landfill	174,508.00	22,724.31	191,334.00
Incineration with energy recovery	9.00	-	-
Incineration without energy recovery	222.00	113.46	134.00
Waste offsite disposal	5.00	1.00	3.90

Spent Pot Lining Waste Generated and Utilised in FY 2026 (MT)

Particulars	BALCO	Jharsuguda	Lanjigarh	Jamkhani	VGCB	Total
Spent pot lining waste generated	10,412	26,880	-	-	-	37,292
Utilisation amount	9,174.52	30,258.50	-	-	-	39,433.02
Landfilling (Previous year stock disposed)	14,995.73	145,755.42	-	-	-	160,751.15
Utilisation (%)	88.11%	112.54%	-	-	-	105.74%

Waste Breakdown in FY 2026

Particulars	FY 2026
Total hazardous waste recycled or reused (MT)	389,630.50
Total non-hazardous and high volume low toxicity waste recycled or reused (MT)	15,568,889.96
Total waste recycled or reused (MT)	**15,958,520.45**

Materials Management

Why is it Material?

Our operations depend heavily on raw materials that are exposed to price volatility and infrastructure constraints. Materials management therefore has a direct impact on cost efficiency, energy consumption, our emissions profile and our resilience to global supply chain pressure. Effective management is both a commercial and environmental priority.

Our Initiatives

Aluminium Dross to Aluminium Fluoride Conversion

In a first-of-its-kind circularity initiative, we continue to convert aluminium dross into aluminium fluoride for use in the smelting process. The initiative transforms a waste stream into a valuable production input, strengthening backward integration while reducing dependence on imported reagents. By recovering value from aluminium dross and reintroducing it into operations, the project supports resource efficiency, waste reduction and supply chain resilience.

Classification and Safe Handling of Hazardous Waste

Hazardous waste streams such as cathode residue, dross and spent pot lining are managed through a robust system of classification, collection, storage and disposal. These materials are safely collected, stored in covered and secured facilities, and subsequently recycled or disposed of through authorised treatment, storage and disposal partners. This approach ensures regulatory compliance while minimising environmental and operational risks.

Safe Storage of Low-Toxicity By-products

We continued to promote the circular utilisation of low-toxicity by-products such as mine overburden and mineral slag. These materials are safely stored in designated facilities before being deployed in approved circular economy applications, helping reduce disposal requirements and maximise resource value.

Overburden Generated and Utilised in FY 2026 (MT)

Particulars	FY 2026
Overburden generated	0.00
Utilisation amount	0.00
Utilisation (%)	0%

Steam Economy Improvement in Evaporators 1 and 2, Lanjigarh

To improve process efficiency and reduce steam consumption, Lanjigarh undertook a steam economy enhancement project. The initiative involved replacing 4,600 tubes across two calandrias with higher surface-area variants and introducing a MaxTreat anti-scalant dosing system to improve heat-transfer efficiency.

Impact

Steam economy improved from **3.50 to 3.80 tonnes** of moisture per tonne of steam.

Evaporation rate increased by **500 tph,** eliminating the need to operate a third evaporator.

40,000 MT of steam saved annually.

9,500 tCO_2e of greenhouse gas emissions avoided.

Cooling Water Pump De-bottlenecking, Lanjigarh

To improve cooling system reliability and optimise energy consumption, Lanjigarh implemented a de-bottlenecking initiative across its cooling water pump network. The project involved constructing a 20-inch interconnection line between two pump trains and installing discharge header valves to enable flexible system operation, improving flow distribution across the network while reducing unplanned downtime.

Impact

Flow rate of **1,800 m^3/hr** achieved.

Annual energy savings of **2,150 MWh.**

Emissions reduction of **1,520 tCO_2e.**

Anti-Frictional Coating on Alkaline Cooling Water Pumps, Lanjigarh

To improve pump efficiency and reduce frictional losses, anti-frictional coatings were applied to alkaline cooling water pump impellers and casings. The intervention included shot-blasting followed by application of a three-layer Bellazona coating system on selected pumps. The pilot deployment on two pumps demonstrated measurable improvements in flow and operating efficiency.

Impact

Annual energy savings of **469 MWh.**

Emissions reduction of **355 tCO_2e.**

Horizontal deployment planned across **14 additional pumps.**

Tailings Management

Why is it Material?

Red mud and ash, generated principally during alumina refining and power plant operation, constitute one of our largest waste streams. Their safe storage and long-term structural stability matter from both an environmental and an operational standpoint, and they are among the areas where the consequences of failure are least recoverable.
Refer to our **Tailings Management Policy.**

Tailings Management Governance Framework

We operate under a Tailings Management Policy aligned to ICMM and to the Global Industry Standard on Tailings Management. Every tailings facility is governed by a site-specific Tailings Management Standard, supported by regular community of practice reviews, third-party audits and the mandatory appointment of Engineers of Record. Together, these provide full lifecycle governance rather than point-in-time assurance.
Independent industry experts are engaged to evaluate the performance of our tailings dams, complemented by internal and external audits, daily and weekly checks, and employee training on safe material management.
Capability building is handled through global certification. Accountable Executives and Responsible Engineers have completed training with the Australian Institute of Mining and Metallurgy, which strengthens competence in geotechnical safety, closure planning and the socio-environmental dimensions of tailings management.
Learnings from incidents are cascaded across Vedanta Limited through sessions that align tailings storage facility governance, monitoring and risk preparedness.

Our Initiatives

Real-Time Digital Monitoring

To strengthen the safety and integrity of tailings storage facilities, we continued to deploy advanced digital monitoring systems across operations. These include distributed acquisition systems, piezometers, inclinometers, satellite surveillance, and InSAR-based ground movement detection, enabling continuous monitoring of structural performance, slope stability, and ground movement. By providing early-warning alerts and actionable insights, these technologies support proactive risk management, preventive intervention and enhanced environmental assurance.

Emergency Preparedness for Residue and Ash Facilities

We maintain comprehensive emergency preparedness and response plans for our bauxite residue disposal areas and ash dykes to ensure operational safety and resilience. These plans include structured emergency response protocols, periodic risk assessments, inspection programmes, emergency drills and stakeholder communication mechanisms, designed to strengthen preparedness and enable timely response to potential incidents in line with industry best practice.

Filtered Dry Stacking and Alkalinity Reduction at Lanjigarh

Filtered dry stacking technology continues to be deployed at Lanjigarh for the safer management of bauxite residue. The process removes moisture from the residue before stacking, producing a denser and more stable deposit that reduces seepage risk and the volume of stored liquid. Alongside this, measures to reduce the alkalinity of bauxite residue make the material easier to store, handle and reuse, lowering long-term environmental risk and supporting downstream utilisation pathways such as cement manufacturing.

Progress Towards GISTM Alignment

Alignment with the Global Industry Standard on Tailings Management stood at 67% at the close of FY 2026. All tailings facilities are audited by an independent third-party, Engineer of Record onboarding continues across facilities, and an Independent Tailings Review Board provides ongoing oversight of design, monitoring and closure planning.

Tailings Facilities in FY 2026

Particulars	BALCO	Jharsuguda	Lanjigarh	Total
Active tailings facilities	4	4	3	11
Categorised as high risk potential	4	4	2	10
Inactive tailings facilities	0	3	0	3
Categorised as high-risk potential	0	3	0	3
Closed tailings facilities	5	0	0	5
Planned tailings facilities	0	1	0	1



Biodiversity and Ecosystems

Why is it Material?

Biodiversity is important to us because our operations depend on functioning ecosystems, and we are committed to conserving biodiversity across our operational areas. The World Economic Forum identifies biodiversity loss, ecosystem collapse and natural resource scarcity among the most severe global risks, reinforcing the need to keep the management of these resources at the centre of our operating priorities.
Refer to our **Biodiversity Policy.**

Our Ambitions

Target	FY 2026 Progress
No Net Loss of biodiversity by 2050	To achieve No Net Loss by 2050, we have reviewed and revised the biodiversity management plan for smelters and refinery by a third-party
Update all Biodiversity Management Plans by 2030	Plans are under update across all five operational sites; revisions at BALCO, Jharsuguda and Lanjigarh, new BMPs are in development for Coal Mines and VGCB
Achieve habitat restoration of 998.5 hectares by 2030	Restoration in progress against the 998.5 hectare target

Comprehensive Biodiversity Management Plan

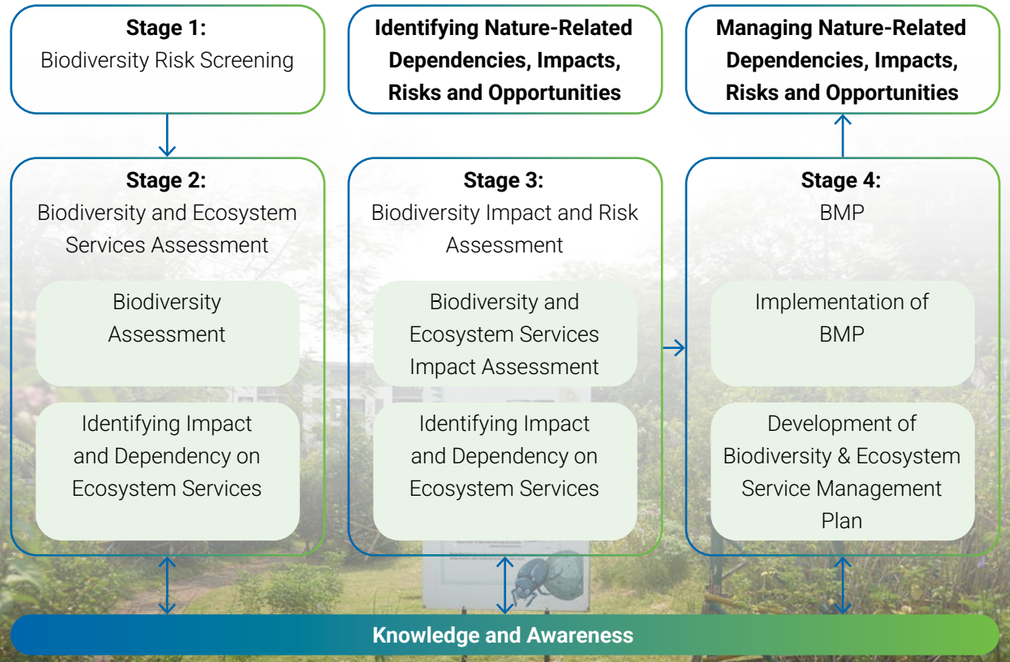
Biodiversity Management Plans guide our conservation efforts and our response to habitat loss across the operational lifespan of each site. A Plan sets out how impacts on biodiversity are assessed, managed and offset, so that operations are reconciled with ecological preservation rather than traded against it. Our five operational sites are Korba in Chhattisgarh, Jharsuguda, Lanjigarh and Jamkhani Coal Mine in Odisha, and VGCB in Andhra Pradesh.

Biodiversity Management Plans (BMPs) are under revision in BALCO, Jharsuguda, Lanjigarh. The BMPs for two sites (VGCB, Jamkhani Coal Mine) are under development. These BMPs include findings from seasonal biodiversity surveys, ecosystem services assessments, biodiversity impact and risk assessments, No-Net-Loss calculations and strategies, impact and risk mitigation measures, and structured guidance for BMP implementation.

Our Initiatives

To systematically manage nature-related dependencies, impacts, risks, and opportunities (DIRO) at both the site and corporate levels, Vedanta Aluminium has adopted the TNFD framework and published its first TNFD Report in FY 2025. In line with the need for structured management plans to address identified DIROs, BMPs were developed for each site, with details provided in the sections above. Building on this foundation, the company is progressing toward publication of its second TNFD report. The first TNFD report covered five operational sites and was structured around the four TNFD pillars of governance, strategy, risk and impact management, and metrics and targets. It applied the LEAP framework: Locate, Evaluate, Assess, and Prepare to identify and assess nature-related dependencies, impacts, risks, and opportunities. The current year's TNFD reporting has expanded in scope to include five direct operations and eleven critical suppliers, representing a progressive step toward broader value chain coverage in future disclosure cycles.

Vedanta Aluminium's Process for Identifying and Managing Nature-related Dependencies, Impacts, Risks and Opportunities



Habitat Development at Jharsuguda

The Jharsuguda site continued to implement its site-specific Habitat Development Plan, focused on strengthening local ecological value and enhancing green cover. The initiative prioritises improvement of existing green belt areas and development of rehabilitation sites using native floral species suited to local climatic and ecological conditions. By promoting native vegetation, the programme supports habitat enrichment, improves ecosystem resilience and contributes to long-term biodiversity conservation around operational areas.

Invasive Species Management

An invasive species eradication programme at Jharsuguda continues to address ecological threats to native biodiversity. It runs alongside the site's habitat development plan for its green belt and rehabilitation areas, which uses native floral species.

Ecosystem Restoration and Biodiversity Enhancement

Under the 1 Trillion Trees Campaign, BALCO planted more than 77,000 trees during FY 2026, against Vedanta Limited's target of 7 million by FY 2030. Afforestation was completed across 25 hectares of reclaimed ash dykes at BALCO using native species, out of a total reclaimable area of 150 hectares. More than 77,000 saplings of native species have been planted in the BALCO greenbelt.



At Jamkhani, close to 9,000 saplings were planted on overburden dumps for slope stabilisation and erosion control, taking cumulative plantation within the mine lease area to approximately 0.12 million trees. At Lanjigarh, 15,220 native saplings were planted during the year under greenbelt development, against a cumulative 542,922 across 278.2 hectares upto FY 2025.



Growing Green Cover, Together: Community Plantation Drives at Jharsuguda and Lanjigarh

This year our green cover grew fastest where our communities took root alongside it. Under Mo Gachha Mo Parivar we planted 0.1 million trees in just two months, before launching Ek Ped Maa Ke Naam 2.0 with a pledge of 0.2 million saplings across Jharsuguda. In parallel, our Lanjigarh mega plantation added more than 0.1 million trees across Kalahandi and Rayagada.

Together these drives put over 0.4 million saplings into the ground, engaging families, schools and local self-help groups as long-term custodians. At Visakhapatnam, community plantation drives were run alongside the Nand Ghar programme, extending green cover into urban neighbourhoods around the VGCB port terminal.

Beyond carbon and canopy, they deepened community ownership of restoration and carried forward our commitment to no net loss of biodiversity by 2050.



Biodiversity Impact and Conservation Metrics Across Operational Sites in FY 2026

Particulars	BALCO	Jharsuguda	Lanjigarh	Jamkhani	VGCB
Size of operational site in or adjacent to protected areas (ha)	1,099.91	1,173.97	833.30	847.00	7.28
Biodiversity impact assessments conducted (number)	1	1	1	1	1
Area covered by biodiversity impact assessments (ha)	1,099.91	1,173.97	833.30	847.00	7.28
Total area restored	159.24	0	278.22	22.16	0
Total IUCN Red List species with habitats in areas affected by operations	19	14	12	0	0
Critically endangered	0	0	0	0	0
Endangered	7	9	5	0	0
Vulnerable	8	5	7	0	0
Near threatened	4	0	0	0	0
Least concern	0	0	0	0	0

Read more about the **biodiversity assessment in our TNFD Report.**



PILLAR 3

TRANSFORMING THE WORKPLACE

Our people are the foundation of everything we build, and the way we treat them defines the business as much as the metal we produce. Across our smelters, refinery, power plants and mine, we work to send every colleague and business partner home safe each day, to widen the doors of opportunity to people who have long stood outside heavy industry, and to hold ourselves to the standards of conduct that earn lasting trust. This pillar brings that work together: our pursuit of a zero-harm workplace, our progress on gender parity, diversity and inclusion, and the governance and ethics that keep the business accountable to its people and its partners.

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Material Issues

- Health, Safety and Well-being
- Diversity, Equal Opportunity and Inclusion
- Human Rights
- Labour Practices
- Learning and Development
- Talent Attraction and Retention
- Business Ethics and Corporate Governance
- Sustainable and Inclusive Supply Chain
- Risk Management and Controls
- Responsible advocacy
- Macro-economic and geopolitical context
- Technology and Innovation
- Long-term growth and profitability
- Data Privacy and Cybersecurity
- Product Stewardship



AIM7

Prioritising Safety and Health of All Employees

Creating and sustaining a safe, healthy, and secure workplace for our employees, contractors, and business partners remains a core priority. Guided by our unwavering commitment to a zero-harm workplace, we continuously strengthen our safety culture and promote the physical, mental, and emotional well-being of our workforce across all areas of operation.

Our Approach to Health and Safety

At Vedanta Aluminium, health and safety are integral to operational excellence and responsible business conduct. We adopt a preventive and risk-based approach to safeguard our people, embedding safety considerations into every stage of our operations. Through robust risk mitigation measures, role-specific capability building, and active leadership engagement, we strive to cultivate an environment where safety is a shared responsibility, and every individual is empowered to contribute to a culture of zero harm.

> At Vedanta, safety is not just a matter of compliance, it is a mindset we nurture every single day. Efforts such as Suraksha Sampark represent our unwavering commitment to extend the circle of safety beyond our plant gates, reaching the loading point and mines level. Through technology-driven experiential learning, we are empowering every individual to make safety a personal responsibility.
>
> **— Jyoti Agarwal, Chairperson, Vedanta Medical Research Foundation**

Policy Framework and Governance

Our commitment to Occupational Health and Safety (OHS) is anchored in a comprehensive OHS Policy that applies across our operations and extends to all employees, contractors, business associates, and individuals working under our supervision. The Policy is aligned with globally recognised standards, including ISO 45001:2018, and has been developed through consultation with employee and worker representatives to ensure its relevance and effectiveness.
The Policy establishes a structured framework for continual improvement by defining clear objectives, measurable performance indicators, and targeted action plans. Endorsed by senior leadership, it reinforces accountability at every level of the organisation and ensures that health and safety considerations remain central to business decision-making.

To support effective implementation, our OHS management approach incorporates systematic hazard identification, comprehensive risk assessments, emergency preparedness and response mechanisms, and periodic internal and external reviews. These processes enable us to monitor performance, strengthen controls, and continuously enhance workplace safety standards. Health and safety requirements are also embedded within procurement practices and contractual agreements, ensuring that our safety expectations are consistently upheld throughout our value chain and across all operational activities.

Other Documents:

- Technical standard on Occupational Health Management
- Technical standard on Safety Management
- Guidance Note on Hazard identification and Incident investigation
- Guidance Note on Risk Assessment



Health, Safety and Wellbeing

Why is it Material?

At Vedanta Aluminium, we view health, safety, and employee well-being as integral to both responsible business practices and long-term value creation. Our workforce plays a pivotal role in driving our growth and success, making the protection of their physical well-being, morale, and professional development a key priority. Through a people-centric approach, we are committed to creating a safe, inclusive, and empowering work environment that enables our employees to thrive, contribute meaningfully, and support the Company's journey towards sustainable and resilient growth. For further details, please refer to our **Health and Safety Policy.**

Our Ambitions

Target	FY 2026 Progress
Zero fatalities	Zero fatalities (employees)
Reduce RED ZONE exposure to 0 by 2030	82% reduction is projected with the implemented action plans, and the actual reduction will be determined in the next study cycle
Reduce LTIFR to Zero	0.14 employees, 0.24 business partners



Our Initiatives

We have rolled out a series of focused initiatives aimed at strengthening our safety culture, improving operational readiness, and involving every member of our workforce in our ongoing safety journey. We are proud to report that our comprehensive Health & Safety Management System covers 100% of our workforce.

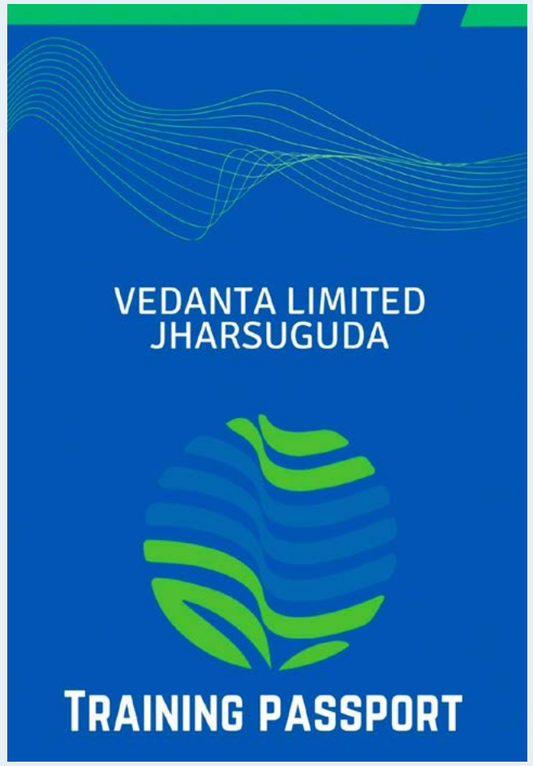
Strengthening Safety Culture Through Digitalisation, Visual Management and Workforce Empowerment

At Vedanta Aluminium, our pursuit of a Zero Harm workplace is driven by the belief that a strong safety culture is built through capability development, proactive risk management, and collective ownership. During the year, we implemented a series of interconnected initiatives aimed at enhancing safety awareness, improving compliance, strengthening frontline accountability, and enabling safer workplace practices across our operations. Through digital tools, visual interventions, collaborative platforms, and targeted competency-building programmes, we have reinforced the foundations of a resilient and safety-conscious workforce.

Enhancing Compliance Through Digital Training Management

Ensuring that employees and business partners possess the necessary safety competencies is fundamental to preventing workplace incidents and maintaining operational excellence. To strengthen training governance and improve visibility into workforce preparedness, we introduced the Safety Training Passport, a digital mechanism designed to systematically track and recognise safety training records across the organisation.

The initiative addresses challenges associated with manual monitoring of training compliance, particularly for newly onboarded employees and contract workforce. By enabling real-time visibility of training status, certifications, and competency records, the Training Passport supports more effective compliance management and facilitates on-the-spot verification of training credentials. The digitalised approach has helped strengthen workforce readiness, enhance adherence to safety standards, and reduce risks associated with untrained personnel performing operational activities.



Driving Safer Operations Through Visual Management

Creating an environment where critical information can be identified quickly and accurately is essential, particularly in operational areas characterized by complex layouts and high-temperature processes. To improve workplace navigation and reduce the potential for operational errors, illuminated LED Signage Boards have been installed across cast metal shop floor areas.

The visual management system enables workers to easily identify production lines, furnace locations, and other critical operating zones, even in low-visibility conditions. By replacing reliance on manual observation and conventional markers with highly visible illuminated displays, the initiative has improved situational awareness, enhanced operational efficiency, and reduced the likelihood of confusion in potentially hazardous areas. The intervention further supports safer movement and decision-making on the shop floor by ensuring clear identification of critical assets and work zones.



Fostering Innovation Through Collaborative Safety Leadership

Recognising that safety excellence is strengthened through shared learning and collective problem-solving, Vedanta Jharsuguda organised the Power Safety Circle Conclave, a platform dedicated to promoting industrial safety through employee-led innovation, knowledge sharing, and cross-organisational collaboration.

Conducted in partnership with STEAG Energy Services and NTPC GE Power Service Pvt. Ltd. (NGSL), the conclave brought together employees, partners, and safety practitioners to showcase impactful safety projects and best practices. More than 200 participants engaged in the event, with 34 teams presenting innovative safety initiatives aimed at addressing operational risks and enhancing workplace safety. The most impactful 34 ideas were recognised across multiple categories, enabling wider visibility and encouraging replication of successful practices. The conclave reinforced proactive risk management, strengthened collaboration with industry partners, and further advanced our commitment to cultivating a Zero Harm culture across operations.



Empowering Frontline Ownership Through the Safety Steward Programme

A sustainable safety culture requires capable frontline champions who can influence behaviours, reinforce standards, and drive accountability at the point of work. To strengthen safety ownership across our workforce, we launched the Safety Steward Programme, a structured initiative focused on identifying, developing, and assessing frontline safety leaders across sites.

The programme was designed to establish a common understanding of safety responsibilities while building competency in critical safety fundamentals. During the year, Safety Stewards were identified across operations, and 16 training programmes on High Safety Fundamentals (HSF) were conducted to enhance their knowledge and practical understanding of workplace safety requirements. Participants underwent a comprehensive capability assessment process comprising written evaluations, practical demonstrations, group discussions, and interviews. This structured approach helped improve safety awareness among frontline teams, strengthened individual accountability, and promoted shared ownership of our Zero Harm vision.





Safety Park

At Vedanta Aluminium, we believe that creating a strong safety culture requires more than awareness. It demands practical understanding, continuous engagement, and the ability to translate safety principles into everyday actions. To strengthen safety competence across our workforce, we have established a dedicated Safety Park at BALCO and Jharsuguda, an innovative learning facility designed to reinforce the implementation of Vedanta Safety Standards (VSS) through hands-on and experiential training.

The Safety Park serves as an interactive platform where employees can engage with real-life simulation models that demonstrate critical safety standards, workplace hazards, and risk-control measures in a controlled environment. By replicating operational scenarios, the facility enables participants to gain a deeper understanding of potential risks and the preventive actions required to manage them effectively. This immersive approach transforms safety learning from a theoretical exercise into a practical experience, helping employees build confidence, enhance hazard recognition capabilities, and adopt safer behaviours in the workplace.

Recognising the value of experiential learning, we have further strengthened our induction programme by integrating dedicated training sessions at the Safety Park. This enables employees to complement classroom-based learning with hands-on exposure to critical safety controls and best practices before entering operational environments. Through this structured approach, we are equipping our workforce with the knowledge and skills necessary to make informed safety decisions and contribute actively to our zero-harm vision.

During the year, more than 1,000 employees underwent experiential learning and practical safety training at the Safety Park, reinforcing our commitment to cultivating a workplace where safety is understood, practised and owned by everyone.







Mental Health Programme: “Your DOST”

We are committed to fostering a workplace where employees feel supported, valued, and empowered to prioritise their well-being. Through ‘Your Dost’, a dedicated mental health and wellness platform, employees have access to confidential professional counselling and emotional support for managing stress, anxiety, personal challenges, and workplace concerns. Reflecting the growing trust and effectiveness of the programme, 1,124 employees have benefitted from the platform to date. The initiative also includes targeted wellness interventions focused on stress management, happiness, and self-care, alongside awareness sessions such as a dedicated eye care workshop that engaged over 80 employees. Collectively, these efforts have strengthened employee well-being, enhanced workforce morale, and fostered a culture of openness and care across the organisation.







DSS Engagement

The DSS engagement at Lanjigarh plays an important role in advancing our safety culture by providing expert insights, conducting site-based assessments, and promoting awareness of key safety fundamentals. Through continuous engagement with employees and business partners, the programme supports capability building, drives safety improvements, and strengthens collective commitment towards creating a safer workplace.





Scorecard System for Business Partners

A monthly scorecard system has been established to monitor and evaluate business partners on safety performance, compliance with MIP requirements, and participation in site improvement efforts. The assessment incorporates proactive safety actions, including hazard identification, site observations, and reporting of unsafe conditions. This structured approach promotes accountability, reinforces safe behaviours, and supports continuous improvement in workplace safety performance.





Key Performance Indicators (KPIs)

At Vedanta Aluminium, workplace safety is guided by a proactive, data-driven approach, with close monitoring of a comprehensive set of Safety KPIs. These metrics play a critical role in assessing the effectiveness of our safety programmes, flagging potential risks, and driving ongoing improvement across all areas of operation.

Employees

KPIs	UoM	FY2023	FY2024	FY2025	FY2026
Manhours worked	Hours	13,027,112	13,808,618	15,208,394	14,520,288
Lost Time Injuries	Number	4	4	2	2
LTIFR	Rate	0.31	0.29	0.13	0.14
LTIR	Rate	0.06	0.06	0.03	0.03
Total recordable injuries	Number	7	6	10	11
TRIFR	Rate	0.54	0.44	0.66	0.76
Fatalities	Number	0	0	0	0
Recordable ill-health	Number	28	0	0	0

Business Partners (Contractual Workforce)

KPIs	UoM	FY2023	FY2024	FY2025	FY2026
Manhours worked	Hours	73,556,860	86,705,803	94,623,563	86,269,012.00
Lost Time Injuries	Number	30	25	27	21
LTIFR	Rate	0.41	0.29	0.29	0.24
LTIR	Rate	0.08	0.06	0.06	0.05
Total recordable injuries	Number	46	44	71	70
TRIFR	Rate	0.62	0.51	0.75	0.81
Fatalities	Number	1	1	0	1
Recordable ill-health	Number	0	0	0	0

Critical Risk Management (CRM) Verifications

Vedanta Aluminium's Critical Risk Management (CRM) framework targets nine high-risk activities, each rigorously evaluated to maintain the highest workplace safety standards. Risks are identified, analysed, and documented proactively in Enablon, with action items closed in a timely manner to ensure a safe, compliant operational environment. The CRM process brings together both Vedanta employees and business partner personnel, cultivating a culture built on shared responsibility and transparency. Every action is closely monitored through Enablon, strengthening accountability across all teams. To date, we have logged 160,000+ CRM reports and verifications for high-risk activities, with a 100% closure rate on all action plans. This disciplined, data-driven methodology underscores our steadfast commitment to operational safety, continuous improvement, and excellence.

160,000+
Total CRM verifications undertaken in the sector in FY 2026

> "Safety is a shared responsibility that demands consistent adherence to statutory compliance, proactive maintenance and continuous skill upgradation. I commend Vedanta for supporting our efforts to ensure safer industrial operations and enhance the reliability of boiler systems across the region.
>
> — Swaroop Jena, Deputy Director of Factories and Boilers, Sambalpur Division



AIM8

Promoting Gender Parity, Diversity, and Inclusivity

At Vedanta Aluminium Limited, we recognise that a diverse, equitable, and inclusive workforce is integral to our long-term sustainability and business success. A culture that embraces diverse perspectives, fosters innovation, strengthens decision-making, enhances organisational resilience, and enables us to serve a broader set of stakeholders. By cultivating an inclusive workplace, we create sustainable value for our employees, communities, and shareholders.

Our Strategic Approach to Inclusive Growth

Our commitment to Diversity, Equity and Inclusion (DE&I) is embedded within a robust governance framework, supported by well-defined objectives, measurable targets, and transparent accountability mechanisms. Oversight is provided through the Diversity, Equity and Inclusion Council, chaired by senior leadership, which drives strategic direction and organisation wide implementation of inclusion initiatives. DE&I performance is monitored through established metrics and reviewed regularly at the highest levels of governance, with periodic updates presented to the CEO and the Board. This structured approach reinforces our commitment to fostering a workplace where every individual can thrive and contribute meaningfully.

Policies and Accountability Mechanism

Vedanta Aluminium is an equal opportunity employer and upholds the principles of fairness, non-discrimination, and respect across all aspects of employment. These commitments are embedded within our Code of Conduct and Human Resources policies, ensuring consistency in practice and decision-making.

To promote equitable representation, we mandate diverse candidate shortlists during recruitment processes. In addition, our comprehensive grievance redressal framework, including anti-harassment protocols and ethics helplines, safeguards employee rights and facilitates the timely resolution of workplace concerns.

DE&I considerations are integrated into leadership accountability through dedicated management of KPIs, reinforcing ownership and driving continuous progress across the organisation. Regular ESG reviews and annual sustainability reporting provide transparency on our performance and highlight opportunities for continuous improvement.

Material Issues

- Diversity, Equal Opportunity and Inclusion
- Human Rights
- Labour Practices
- Learning and Development
- Talent Attraction and Retention

Diversity, Equal Opportunity and Inclusion

Why is it Material?

At VAL, advancing diversity and equal opportunity is a strategic priority, particularly in an industry where female representation has traditionally been limited. We are committed to fostering an inclusive workplace that values diverse perspectives, backgrounds, and abilities, recognising that a diverse workforce drives innovation, strengthens organisational resilience, and supports sustainable growth and responsible manufacturing.

Our Ambitions

Target	FY 2026 Progress
100% of grievances to be resolved by FY 2026	100%
Achieve a higher percentage of women in various management positions by 2030	21.02% of women in total management positions



Our Initiatives

Inclusive Hiring, Pay Equity and Gender Representation

We are committed to fostering an equitable and inclusive workplace, beginning with fair and bias-free recruitment practices. Through gender-neutral hiring processes, standardized assessments, blind resume screening, and diverse interview panels, we promote equal opportunities for all candidates.

Our focused talent outreach initiatives, including campus recruitment and apprenticeship programmes, have strengthened female representation across operational, technical, and support functions. Women currently constitute 19% of our workforce, reflecting our continued progress towards greater gender diversity.

We further uphold pay equity through regular compensation reviews and equitable performance management practices. Cross-functional evaluation processes help mitigate unconscious bias and support merit-based career advancement

> Inclusive hiring is a core aspect of our people practice. This initiative reflects our commitment to ensuring equal opportunities for all professionals, supported by accessible infrastructure, progressive policies and a culture that values the contribution of every team member.
>
> **— Pankaj Sureka, Chief Human Resources Officer, Vedanta Jharsuguda**

Advancing Women in Leadership and Operations

Women represent 21.02% of managerial and 4.00% of senior positions across VAL's operations, supported by transparent promotion processes, succession planning, mentorship, and leadership development programmes.

Women's Month 2026: Over 6,000 Women Empowered

We closed Women's Month 2026 with grassroots activities that empowered more than 6,000 women across our locations, combining skilling, health and awareness with recognition of women's leadership, and building on our year-round work through Subhalaxmi, Sakhi and our women-led operations.



Women-Led Locomotive Operations, Jharsuguda

We deployed Vedanta Limited's first all-women locomotive engine team at our Jharsuguda smelter in June 2025, comprising four loco drivers, one gatewoman and two support staff, and announced plans to double the crew. By placing women at the helm of one of the plant's most critical logistics operations, the initiative advances our target of 30% women in the workforce by FY 2030.



Women's Day #WeBeTheChange

We marked International Women's Day with a month-long #WeBeTheChange celebration at Jharsuguda, anchored by a town hall with Dr. Kiran Bedi. The programme strengthened belongingness among our women employees and reinforced our commitment to gender parity across the workplace.



> Being part of India's first all-women smelter line reminds me that no barrier is too strong to break. With the right mindset and strong company values behind you, growth becomes limitless. This journey has given me the courage to keep moving forward, and I hope it inspires other women to follow their dreams.
>
> **— Ghana Soudamini, Deputy In-charge, All-Women Potline, Vedanta Jharsuguda**



First All-Women Power Unit

In February 2026 we deployed Odisha's first all-women power operations team, in partnership with NGSL, to run a full 135 MW thermal unit at our Jharsuguda plant, extending women-led operations into core power generation and advancing our target of 30% women in the workforce by 2030.

Women Crane Pilots at BALCO

BALCO has achieved a significant milestone in its diversity and inclusion journey with women taking the lead in Crane Piloting Operations, a critical activity within the Potline that has traditionally been performed by men. This initiative marks a progressive shift as both on-roll and off-roll women employees confidently step into technical and shop-floor roles, demonstrating their capability to operate in core manufacturing functions.

In March 2026, we deployed our first cohort of 30 women crane pilots at BALCO, Korba, 10 beam-raising operators and 20 Pot Tending Machine pilots, taking women-led operations into core pot-room manufacturing and advancing our ambition to raise women's representation from 19% toward 30% of the workforce.



Workforce Breakdown

Full-Time Equivalent Employees

Year	Category	BALCO	Jharsuguda	Lanjigarh	Jamkhani Coal Mine	VGCB	Total
FY 2025	Male	1,662	2,535	905	34	32	5,168
	Female	306	541	318	8	9	1,182
	Total	1,968	3,076	1,223	42	41	6,350
FY2026	Male	1,656	2,374	839	28	33	4,930
	Female	326	525	283	9	7	1,150
	Total	1,982	2,899	1,122	37	40	6,080

6,080
Employees & Workmen

29,336
Business Partners (Contractual Workforce)

Global Representation

In FY 2026, Indian nationals made up 99.83% of the total workforce which includes permanent workers. Within senior management, 1.65% are Indian nationals. Meanwhile, Chinese constitute 0.15% of the workforce, and 0.02% from other countries. We are committed to fostering a diverse workforce to drive business growth and aim to increase the representation of foreign nationals across all management levels.

Nationality-wise workforce breakdown

Nationalities	% Share in Total Workforce	% Share in all Management Positions (P - M10)	% Share in Senior
Indian	99.83	99.81	1.65
Chinese	0.15	0.17	0.00
Other	0.02	0.02	0.02

Diversity in Governance Body (BoD and KMP)

Age	BALCO	Jharsuguda	Lanjigarh	Jamkhani Coal Mine	VGCB	Total
Under 30 years old	5	0	1	0	0	6
30-50 years old	10	22	17	0	8	57
Over 50 years old	9	5	8	1	1	24

Ratio of Male and Female Wages

At all our operational locations, we ensure that entry-level remuneration complies with applicable regulatory requirements and consistently meets or exceeds statutory minimum wage standards. We maintain a gender-neutral compensation framework, upholding equal pay for equal work with a 1:1 pay ratio between men and women. Guided by our Non-Discrimination Policy, entry-level compensation decisions are based solely on role requirements, skills, and qualifications, ensuring fairness, equity, and inclusivity across the workforce.

Category	Type of Employee	Male	Female
Entry level	Direct Employee	1008.28	1008.28
	Contract Employee	547	574.20
Local minimum wages	Direct Employee	701.4	701.40
	Contract Employee	528.8	528.80
Ratio	Direct Employee	1.44	1.44
	Contract Employee	1.03	1.09

Human Rights and Labor Practices

Why is it Material?

Respect for human rights and responsible labour practices are fundamental to Vedanta Aluminium's values-led approach to business. As a large and geographically diverse organisation operating across multiple states, we are committed to safeguarding the rights, dignity, and well-being of our employees, business partners, and other stakeholders. Ensuring safe working conditions, fair treatment, and protection from discrimination and harassment is not only a regulatory responsibility but also a cornerstone of our organisational culture and long-term sustainability.

As part of Vedanta Aluminium, we align our practices with internationally recognised frameworks, including the United Nations Guiding Principles on Business and Human Rights, while maintaining full compliance with applicable labor laws and regulations.
Refer to our Human Rights Policy.

Our Initiatives

Non-Discrimination and Equal Opportunity

We are committed to nurturing a workplace where every individual is treated with fairness, dignity, and respect, free from any form of discrimination or prejudice based on gender, caste, religion, ethnicity, disability, or any other personal characteristic. This commitment is integrated across the employee lifecycle, including recruitment, career development, performance evaluation, and progression opportunities. All reported concerns are reviewed thoroughly through established grievance mechanisms that uphold a strict non-retaliation approach.

We provide equitable access to employee benefits and opportunities, ensuring consistency across our workforce. Key offerings such as medical insurance, learning and development programmes, retirement benefits including Provident Fund (PF), gratuity, and ESI, as well as recognition and reward initiatives, are designed to be inclusive and accessible to all employees in line with evolving industry standards.

As an equal opportunity employer, we actively foster a diverse and inclusive work environment where talent is valued irrespective of background. Across the Vedanta Limited, we uphold principles of fair hiring and equitable compensation, ensuring pay parity between men and women for comparable roles and responsibilities. Our compensation philosophy is anchored in merit and performance, with remuneration linked to individual contributions, business unit outcomes, and the overall performance of the Company.

ZERO
Cases of discrimination in FY 2026

Particulars	Executive level (P to M2)	Middle Management level (M3 – M5)	Junior Management level (M6 – M10)
Ratio of average basic salary	2.50	0.98	1.12
Ratio of average remuneration	2.37	1.00	1.15

Fair Labour Standards

We are committed to upholding fair and responsible employment practices across all our operations, ensuring full compliance with applicable labour regulations related to wages, working hours, leave, and employee welfare. In many areas, our practices go beyond statutory requirements, reflecting our focus on employee well-being and responsible business conduct. We offer compensation levels that are significantly higher than prescribed minimum wage standards and maintain structured work schedules supported by appropriate overtime remuneration wherever applicable.

Our responsibility extends beyond our direct workforce to business partners and contract workers associated with our Aluminium operations. Through regular assessments and audits, we monitor labour practices across our value chain to identify and address any concerns related to unfair treatment, delayed payments, or other forms of labour exploitation. We also continue to enhance the living and working conditions of contract workers by investing in improved infrastructure and welfare facilities at labour camps, including access to safe drinking water, sanitation facilities, healthcare services, and adequate rest areas.

Across all major operating locations, we ensure that entry-level remuneration meets or surpasses statutory wage requirements while remaining fully compliant with relevant legal provisions. We maintain a gender-neutral approach to compensation, with equal entry-level pay for men and women and no discrimination in wage structures or employment conditions. Additionally, in FY 2026, the ratio of the annual total compensation of the CEO to the median annual total compensation of all employees was 63.07:1.

We are also committed to maintaining transparent communication with our workforce regarding significant operational developments. Wherever applicable, employees are informed of material changes affecting their employment with adequate advance notice. We generally provide a minimum notice period of two months, subject to the nature and circumstances of the change.



HR Quarterly Employee Engagement, Jharsuguda

Through the year we ran a quarterly employee-engagement calendar at Jharsuguda, from a Labour Day celebration that drew more than 300 attendees in Q1 to the launch of the MantraCare Employee Assistance Programme in Q2 and a Proud Parents event in Q3, strengthening belongingness across our workforce and their families.














BALCO HPV Vaccination Drive

At BALCO we ran an HPV vaccination drive for female employees, their families and off-roll women, vaccinating 327 women with the Gardasil-4 vaccine at a 90% subsidy and covering 38% of the female workforce, advancing preventive protection against cervical cancer.




Freedom of Association and Dialogue

We recognise and support our employees' right to freedom of association and collective representation in accordance with applicable laws. Where unions or worker representative bodies are present within our operations, we foster constructive engagement and maintain transparent communication to address matters of mutual interest. These collaborations help shape agreements covering areas such as compensation, benefits, incentives, workplace conditions, health and safety, and other issues relevant to our workforce.

We regularly engage with employee representatives to understand concerns and work towards balanced resolutions, enabling the successful implementation of agreements that benefit both employees and the organisation while maintaining harmonious industrial relations. In locations without formal union representation, employees are encouraged to share their perspectives through multiple engagement channels, including town halls, leadership interactions, and our open-door approach to management. By promoting continuous dialogue and collaboration, we strengthen trust, encourage participation, and create an inclusive workplace where employee voices are heard and valued.

14% Total employees covered by collective bargaining agreements

Human Rights Due Diligence

We are committed to respecting and promoting human rights throughout our operations and value chain. Our approach is guided by internationally recognised principles, including the International Labour Organisation (ILO) Core Conventions and the United Nations Universal Declaration of Human Rights. These commitments are embedded across key areas such as fair wages, working hours, occupational health and safety, equal opportunity, and non-discrimination.

Human rights considerations form an integral part of our risk management and governance processes. To strengthen awareness and accountability, all employees, including security personnel, participate in regular training programmes on critical topics such as the prevention of child labour, forced labour, and workplace misconduct, helping foster a culture of dignity, respect, and ethical conduct.

We also encourage our business partners and suppliers to uphold the same high standards, extending responsible practices across our value chain. Beyond our operational boundaries, we remain committed to respecting the rights of local communities through accessible grievance mechanisms and responsible engagement processes. Where projects involve land acquisition or resettlement, we strive to ensure that such activities are conducted transparently, ethically, and in consultation with affected stakeholders, safeguarding community interests and fostering trust.

ZERO Incidents of child labour or forced labour were identified in our operations or key suppliers during FY 2026

100% Security personnel received training in the organisation's policies for human rights during FY 2026



Accountability and Remediation

Oversight of labour and human rights practices is embedded within our governance framework. The ESG Board Committee and the Management DE&I Council periodically review performance, monitor key developments, and assess progress on related commitments. Any reported grievances or incidents are escalated to these governance bodies, along with updates on corrective actions and remediation measures, ensuring accountability and continuous improvement.

Working Hours

To support continuous operations and drive operational excellence, we follow a structured shift system across our facilities. While employees in administrative roles typically work a general shift from 9:00 AM to 5:30 PM, operational teams are deployed across three rotational shifts beginning at 6:00 AM, 2:00 PM, and 10:00 PM. This approach ensures uninterrupted operations, efficient resource utilization, and effective workforce management.

Learning and Development

Why is it Material?

At Vedanta Aluminium, learning and development is integral to building a future-ready workforce. Through focused upskilling in areas such as digitalisation and automation, employees are equipped to contribute to safety, operational excellence, and innovation.

Our Initiatives

We have established a strong learning framework across multiple levels, including on-the-job training, classroom sessions, e-learning modules, leadership development workshops, and broad-based community training initiatives.

Employee Training and Education

In FY 2026, we delivered 437,981.50 hours of employee training. This covered technical training, such as advanced metallurgy, process control, and maintenance engineering; EHS training, including mandatory safety refreshers and occupational health; and soft skills development in areas like communication and team management. Modular courses are also delivered through the Company's e-learning platform.

We have collaborated with reputed institutions to offer specialized courses. For example, we have partnered with IIMs to support the leadership development of mid-level managers.

One of the notable initiatives is V-Lead, a 9-month leadership development journey for emerging leaders, through which more than 40 leaders were elevated to higher roles.

In addition, recognising the value of peer learning, we actively encourage internal knowledge-sharing sessions. Our in-house Aluminium Excellence Academy brings experienced engineers together with younger employees to support technical problem-solving through mentorship.

Metric	Unit	FY 2026 Value
Average amount spent per FTE on training and development	INR	8,409.42
Hours of training provided	Hours	437,981.50
Number of individuals trained	Number	6,080
Trainings undertaken for upgrading employee skills in FY 2026	Number	4,971
Average training hours/FTE	Hours	72.04

Continuous Learning Culture

We promote a culture of continuous learning and development. In addition to structured training programmes, employees are encouraged to undertake stretch assignments and engage in cross-functional projects, helping broaden their skill sets and strengthen their leadership potential. This experiential approach to learning enhances adaptability and supports innovation across teams.

We regard talent development as a strategic priority, supported by robust workforce planning, skill gap assessments, and structured job rotation frameworks. Through Organisational Network Analysis, we develop deeper insights into collaboration patterns, enabling more informed talent deployment and growth opportunities.

To help ensure that our workforce remains future-ready and resilient, we carry out regular evaluations focused on training effectiveness, career development, and employee well-being.



Talent Attraction and Retention

Why is it Material?

Attracting and retaining talent is critical to Vedanta Aluminium's continued leadership in the competitive aluminium sector. As we grow and embrace new technologies, strengthening our position as an employer of choice remains important. Talent retention influences employee satisfaction as well as our social performance, making supportive policies and career development essential to long-term success.

Our Initiatives

Local Hiring and Community Integration

We place strong emphasis on hiring from local communities to support regional development and foster enduring stakeholder relationships. In FY 2026, 87.03% of BALCO's workforce, 76.02% of Jharsuguda's workforce, and 67.26% of Lanjigarh's workforce were from the same state*. This approach advances social inclusion and aligns with our broader community development objectives.

*Workforce includes all employees and business partners.

18 Employees

in Senior Management Hired from the Local Community in FY 2026

Retention and Workforce Stability

Retention remains a key priority, particularly at our remote plant locations. We closely monitor turnover metrics and have adapted our compensation, benefits, and work environment in response to evolving expectations. Our differentiated performance appraisal system incorporates our code of conduct and promotes fair and transparent evaluations.

During the year, we recorded 341 new hires across all levels, while the total turnover rate stood at 9.75% and the voluntary turnover rate was 7.96%.

Metric	Unit	FY 2026 Value
Employees receiving regular performance reviews	%	100%
Average hiring cost	INR	1,242,833.75

Employee Engagement

At Vedanta Aluminium, we are committed to fostering a vibrant and inclusive workplace that encourages participation, recognition, and continuous learning. Through initiatives such as Rewards & Recognition, shopfloor mentoring for young professionals, and innovation-focused programmes like Project Frugovation, we enable employees to contribute meaningfully and realise their potential.

Our plant-level committees, structured mentorship programmes, and open feedback channels help us stay connected to employee aspirations and promote a culture of trust, collaboration, and transparency. We also place strong emphasis on holistic well-being through thoughtfully designed people-centric initiatives. Wellness programmes by Mantra Care, daily yoga sessions, and mental health support through the YOUR DOST app reflect our integrated approach to physical and emotional well-being.

Infrastructure improvements, including PVC-covered badminton courts, vending machines, and coin laundry facilities, further enhance the employee experience. Engagement is also strengthened through cultural observances such as Pride Month, Yoga Week, and Utkal Diwas, along with initiatives like Happiness Happens with HR and the biannual V Pulse survey, which helps us understand employee happiness and support continuous improvement.

Our efforts to build culture are reinforced through open dialogue and leadership visibility on platforms such as Coffee with CEO, Women Townhall, and Next Gen Connect. Programmes such as WINSPIRE support the development of women leaders, while structured induction and training modules enable effective onboarding and capability building. Inclusivity is further reflected through multi-faith prayer rooms and community-led initiatives such as Bhoji and Scrap to Sculpture, creating a dynamic and purpose-driven workplace where employees feel valued, supported, and encouraged to grow.

84%

The employee satisfaction score for FY 2026

Inclusive Growth and Capability Building

We are committed to continuous learning through strategic workforce planning, skill gap analysis, job rotations, mentoring, and organisational network analysis. In FY 2026, we delivered over 437,981.50 training hours, with 100% of employees receiving regular performance reviews. On average, we invested INR 8,409.42 per employee in training.

Parental Leave

Our Parental Leave Policy includes maternity leave of 26 weeks, adoption leave of 12 weeks, and paternity leave of 1 week. To support returning mothers in balancing personal and professional priorities, we provide the option to continue in the same role or transition to another job profile.

During the year, 31 female employees and 247 male employees availed parental leave. Of these, 95.83% female employees returned to work, while 100% male employees returned to work.

Particulars	Number of Employees (FY 2026)	
Employees who:	Male	Female
Entitled to Parental leave	4,930	1,150
Took Parental leave	247	31
Resumed office post-completion of parental leave	242	23
In continuous service for the next 12 months after returning from Parental leave	249	48
Number of employees who are due to return to work	242	24
Returned from parental leave in the prior reporting period	255	49
Return to Work Rate	100%	95.83%
Retention rate	97.65%	97.96%

AIM9

Adhering to Global Business Standards of Corporate Governance

At Vedanta Aluminium, we execute our responsibilities with integrity, ethics, and responsibility. We fundamentally believe that, for long-term value creation, it is essential to nurture all three basic elements of Sustainability: People, Planet, and Profit. Going above and beyond for our customers helps us build trust and strong relationships. At the same time, understanding and addressing our employees' concerns keeps us productive and committed to our goals. We seek to make a positive impact on the planet and ensure we carry out our activities with a proactive attitude focused on a healthy natural living environment.

Our approach is guided by organisational policies, standards, and compliance controls across our operations. With increasing stakeholder expectations and global benchmarks, we intend to uphold the highest standards of conduct, comply with applicable laws and regulations, and continuously improve our governance practices.

Driving Sustainable Growth Through Robust Corporate Governance

At Vedanta Aluminium, we integrate responsible business practices into our governance framework through robust, multi-layered systems and procedures.

We conduct regular risk and audit reviews, informed by business unit risk registers and overseen quarterly by the Vedanta Limited's Risk Management Committee (GRMC). The Audit and Risk Management Committee and other board-level bodies assess key risks and internal controls to maintain strategic alignment and operational resilience.

We provide regular training on ethical decision-making, which includes anti-corruption, data protection, confidentiality, conflicts of interest, and business ethics.

We prohibit the use of Company funds for political activities unless permitted by law and explicitly authorized. We fundamentally believe charitable contributions must never be used to disguise bribery

To manage and integrate best practices across our supply chain, we have a Supplier and Business Partner Sustainability Management Policy and Supplier Code of Conduct. It guides and helps drive initiatives to promote ethical sourcing, reduce the carbon footprint of our supply chain, and build supplier resilience.

We maintain a proactive approach to risk. Dedicated risk officers and site-level teams continuously monitor emerging risks and identify mitigation strategies. To drive ownership and accountability, risk and compliance objectives are integrated into individual performance metrics.

Policies, oversight and accountability

Our sound governance is anchored in robust policies, targeted oversight, and the strong ownership demonstrated by senior management. The Board and its committees regularly assess risks, controls, and audit outcomes, while business units undertake periodic audits guided by risk registers. Through structured review processes, clear accountability, and integrated compliance frameworks, we ensure responsible oversight across all levels.

To ensure compliance with regulatory requirements, our operations comply with various management systems and standards. This includes ISO standards, SEBI requirements, SPCB norms, among others. Our global Code of Conduct also emphasizes ethical conduct across various governance issues. We regularly assess the regulatory and ESG rating requirements and accordingly update our policies, as required. We also regularly train employees on policies and compliance requirements to help them understand the importance and benefits of adhering to them.

To further strengthen accountability and ownership, governance-related metrics are included in employees' annual performance appraisals. Employees feel more motivated and valued when their concerns are addressed promptly. Our confidential grievance and whistleblower mechanisms provide a structured process to raise concerns and a fair resolution process.



Business Ethics and Corporate Governance

Why is it Material?

We operate in a highly regulated sector and are under constant regulatory scrutiny. Because of the nature of our business, a strong governance system is essential. Also, creating value for our stakeholders is important to us. It helps in business growth, creates market value, and builds people's trust in us as a company. Therefore, we believe in ethical conduct and operate our business in line with our governance policies and frameworks. **Refer to our Code of Conduct.**

Our Initiatives

At Vedanta Aluminium, our business is built on integrity, trust, and accountability. Our Code of Conduct and corporate governance policies reinforce the highest ethical standards and ensure strict regulatory compliance. These principles apply to all stakeholders, including directors, employees (permanent, temporary, and probationary), consultants, contractors, vendors, trainees, apprentices, and interns.

Code of Conduct

Our commitment to ethical conduct and transparency is guided by a comprehensive "Code of Business Conduct and Ethics (CBCE)". This framework meticulously guides our strategies and actions, empowering all employees at every level to act ethically and responsibly, even in the most complex business environments.

It addresses a comprehensive range of areas, including employee health, safety, and well-being; prevention of harassment and discrimination; anti-bribery and anti-corruption; environmental responsibility; product quality; data confidentiality and privacy; anti-competitive practices and responsible marketing; protection of company assets and records; as well as conflicts of interest, insider trading, human rights, community engagement, and responsible corporate citizenship.

It is regularly updated to ensure its alignment with the most current legislation, and changes are communicated to all employees through annual updates and other communications.

During the reporting year, **100%** of the employees completed Code of Conduct training, reinforcing awareness and accountability.

100% of our operations are assessed for risks related to corruption. The assessments are conducted by the Management Assurance Services (MAS) team.



Key Governance Policies

Board Diversity policy
We have established a Board Diversity policy that considers factors like culture, gender, age, regional background, industry expertise, skills, and knowledge when choosing Board members. This commitment helps create a Board that is diverse and experienced, which supports inclusivity and enhances decision-making.

Whistleblower Policy
The whistleblower mechanism is a platform where stakeholders can raise a concern or lodge a complaint regarding any wrongdoing, unlawful activity observed that may adversely impact the reputation or financials of the company, without any fear of being reprimanded or reprised. An employee can raise a protected disclosure by sending an email to Vedanta.whistleblower@vedanta.co.in. As per the Whistleblower Policy, the whistleblower's identity is protected at all costs, and necessary safeguards are provided.

Anti-Bribery and Anti-Corruption (ABAC) Policy
It sets out our commitment to zero tolerance towards bribery and corruption. It ensures that we conduct business in a legally compliant and socially responsible manner, in alignment with all relevant international and local ABAC laws.

Prevention of Sexual Harassment (PoSH) Policy
Our PoSH policy helps create a safe and respectful work environment by preventing and addressing any form of sexual harassment (verbal and non-verbal). It sets guidelines and procedures for reporting and handling such incidents. It helps protect employees from inappropriate behaviour, promotes a culture of respect and dignity, and supports diversity and inclusion.

Prevention of Insider Trading
Aligned with SEBI (Prohibition of Insider Trading) Regulations, 2015, the code prohibits trading or sharing unpublished price-sensitive information. It further provides for timely, adequate public disclosure of price-sensitive information to investors, analysts, and institutions.

Supplier Code of Conduct
Our Supplier CoC outlines expectations from suppliers around ethical standards, environmental stewardship, human rights, and labour practices. It aligns with company's sustainability agenda and forms the foundation of all supplier relationships.

Other Initiatives

We strictly adhere to the requirements of the Foreign Corrupt Practices Act and have adopted a zero-tolerance approach to bribery, kickbacks, and unethical payments. Being transparent about our conduct and practices helps strengthen trust among our stakeholders. To promote transparency, we disclose government payments in our annual tax transparency report, fostering openness about how economic benefits are distributed. Further, the company's funds are prohibited from being used for any political activities unless it is legally allowed and specifically approved.

Our commitment to fair and open competition spans all markets where we operate. We comply fully with all relevant competition and anti-trust laws at both federal and state levels. Employees are required to follow these principles by avoiding actions that could misrepresent competitors or improperly use confidential information. We strictly prohibit anti-competitive behaviours such as price fixing, market allocation, or any conduct that may restrict or distort market competition. This approach reflects our dedication to ethical business practices and reinforces our role as a responsible corporate entity in the marketplace.

Board-Level Oversight and ESG Governance

To oversee ESG governance within the organisation, we have a Board-level ESG Committee. It is instrumental in converting key sustainability issues into actionable strategies and keeping the business aligned with global ESG trends and industry benchmarks. It provides strategic oversight by approving major sustainability initiatives, monitoring ESG performance, and ensuring these issues are embedded within the corporate strategy. Meeting twice a year, the Committee drives accountability and alignment across material ESG matters while guiding the company's progress toward sustainability objectives.

Training and Ethical Capacity Building

All our employees are required to undergo mandatory annual ethics training. The modules generally covered include bribery and corruption, human rights, fair business practices, and appropriate workplace behaviours. Upon commencement of employment, new team members are required to go through mandatory training on CBCE guidelines. The company regularly conducts annual refresher programs to build awareness. In addition, specialized awareness programs are offered to those in roles or regions where compliance challenges are more pronounced, supporting a culture of integrity throughout the organisation.

Reporting on breaches

Particulars	FY 2025	FY 2026
Corruption or bribery	5	7
Discrimination & Harassment	0	0
Customer privacy data	0	0
Conflicts of interest	0	2
Money laundering or insider trading	0	0
Sexual harassment	8	0

Workforce coverage for training on Anti-Corruption Practices

Particulars	FY 2025	FY 2026
Directors	25%	13%
KMPs	75%	75%
Employees	100%	100%
Workers	100%	100%

Global Alignment and Disclosure Commitments

As a signatory to the United Nations Global Compact (UNGC) and in alignment with the UN Sustainable Development Goals (UN-SDGs), we embed international norms into our governance practices. We disclose governance metrics through GRI, TCFD, and BRSR Core frameworks, and engage third-party assurance to validate ethical performance indicators.

Responsible Supply Chain

Why is it Material?

In today's globalized business landscape, managing the supply chain has become paramount; we procure our raw materials from various geographies. Hence, it is essential to integrate sound supply chain management practices. This minimises operational risks and ensures timely availability of raw materials. Further, it is equally important to extend sound ESG practices across our supplier network to consistently deliver long-term value. Hence, we continuously evaluate and improve our supply chain practices to align with evolving global expectations for responsible sourcing.

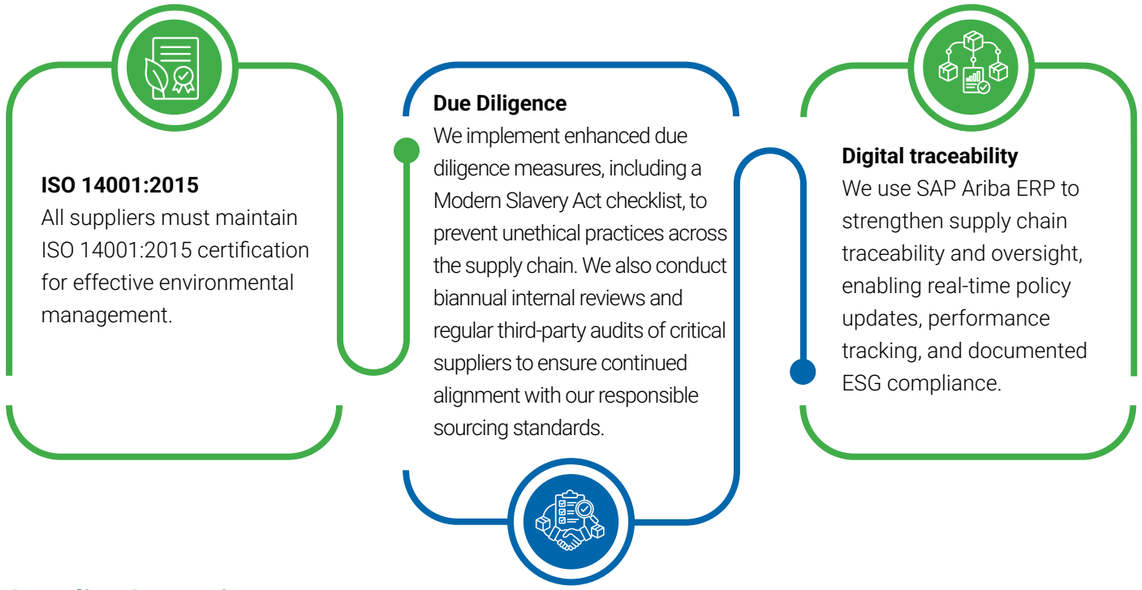
As a conscious corporate citizen, we also aim to uplift the local economy by prioritising doing business with local suppliers and MSMEs. Our supply chain consists of 2,380 active Tier 1 suppliers during the reporting year.

Our Ambitions

Target	FY 2026 Progress
50% by 2030 To achieve Local procurement	37.49% of local procurement

Management Principles

Our principles for collaborating with suppliers and business partners are governed by our standalone Supplier Code of Conduct (SCoC) and the Supplier & Business Partner Management Standard. The policy captures fundamental environmental, social, and governance factors that every supplier should adhere to in order to conduct business. These policies/frameworks require suppliers to comply with international ESG principles, including the ILO Core Conventions, the UN Universal Declaration of Human Rights, and the OECD Due Diligence Guidance for Conflict-Affected and High-Risk Areas (CAHRA).



Supplier Screening

To minimise risks, prioritise resources and to bring greater transparency, we classify our suppliers as critical (significant) and non-critical. Suppliers are categorized as critical or non-critical based on their performance across various environmental, social, and governance parameters. Additional parameters include relevance to the company's business, geographic and sectoral risk factors, and overall contribution to Vedanta's operations.

Particulars	Unit	FY 2025	FY 2026
Total number of Tier 1 suppliers	Number	2,614	2,380
Total number of significant Tier 1 suppliers	Number	77	139
% of total spend on significant suppliers in Tier 1	%	80	82.80
Total number of significant non-Tier 1 suppliers	Number	0	5
Total number of significant suppliers (Tier 1 and non-Tier 1)	Number	77	144

Particulars	Unit	FY 2026
New Suppliers screened on environmental criteria	Number	233
New Suppliers screened on social criteria	Number	233

Supplier Risk Assessment

We use a structured, multi-tier supplier assessment program to uphold compliance, sustainability, and ethics. The initial step includes a desk-based review. This involves a detailed preliminary analysis of the supplier through key documentation. We examine aspects like capacity utilization, facility conditions, risk assessments, and regulatory compliance. This is followed by an on-site assessment of the supplier conducted by internal procurement teams or independent consultants. Third-party providers perform periodic sustainability risk reviews, which include visiting the site, conducting compliance checks, and assessing ESG practices. Suppliers are measured against rigorous ESG criteria, and those that do not meet minimum thresholds are not approved for business.

During the reporting year, 1,232 suppliers were assessed on environmental and social paremeters.

Particulars	Unit	FY 2026	FY 2025
Total number of suppliers assessed via desk assessment/ on-site assessments	Number	1,232	427
Number of suppliers assessed with substantial actual/ potential negative impacts	Number	0	0
% of suppliers with substantial actual/ potential negative impacts with agreed corrective action/improvement plan	%	0	0
% of suppliers with substantial actual/ potential negative impacts that were terminated	%	0	0
Total number of suppliers supported in corrective action plan implementation	Number	0	0
% of suppliers with substantial actual/ potential negative impacts supported in corrective action/improvement plan	%	0	0
Total number of suppliers in capacity-building program	Number	725	407

Local Sourcing

As a conscious corporate citizen, we aim to uplift the local economy by prioritising doing business with local suppliers. By sourcing closer to our sites, we support local economies and lower emissions from long-distance transport. We plan to move more procurement decisions to the district level to deepen benefits in the areas where we operate. In FY 2026, 37.49% of our purchases were made locally, from suppliers within the same state.

Capacity Building and Supplier Enablement

As part of our supplier sustainability programme, we conducted planned ESG workshops for value chain partners to build understanding of sustainable practices. The sessions covered ESG compliance, environmental management, and health and safety. As part of the assessment process, suppliers that were identified with material ESG gaps were supported with corrective action plans. During FY 2026, 725 suppliers participated in capacity-building programs.

Supply Chain Decarbonisation and ASI Certification

In April 2025, we delivered our first ASI Chain of Custody certified aluminium shipment to Capral in Australia, extending certified responsible production into our customers' supply chains. In FY 2026, we continued the practice of shipping certified aluminium to Australia.

To mitigate climate-related risks, we prioritise suppliers with smaller environmental footprints and actively support improvements in carbon and water efficiency. Our Jharsuguda SEZ, BALCO smelters, and Lanjigarh Refinery maintain Aluminium Stewardship Initiative (ASI) Chain of Custody certification, demonstrating leadership across the aluminium value chain.

During the year, we conducted due diligence of the aluminium supply chain in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, covering both domestic and international suppliers.

Mitigation measures, including ongoing monitoring and supplier engagement, are currently underway. Corrective actions are in the implementation phase, and progress will be reported in next year's sustainability report.

Gender-Inclusive Supply Chain Development

We integrate community empowerment into our supply chain through women-focused entrepreneurship initiatives. Projects like Subhalaxmi Cooperative (Jharsuguda), Project Sakhi (Lanjigarh), and Project Unnati (Chhattisgarh) have supported over thousands of women through self-help groups, microfinancing, and skill development, creating an inclusive ecosystem that aligns procurement with social impact.



Proactive Risk Management

Why is it Material?

We operate in a sector that is exposed to a range of macroeconomic, geopolitical, operational, and environmental risks inherent to aluminium production. The demand for aluminium is constantly rising, and the industry operates in a complex and uncertain environment. Our dependence on international trade makes us vulnerable to geopolitical disruptions, while factors such as trade tariffs, sanctions on Russian metals, China's dominant role in primary aluminium production, Europe's energy crisis, dependence on bauxite and alumina imports, demand uncertainty, and the global economic slowdown affect our supply chains and contribute to price volatility.

In addition, regulatory compliance, environmental obligations, and community relations are equally important to our long-term success. Energy consumption is one of the industry's most significant cost drivers and environmental concerns. Moreover, the global push towards decarbonisation places increasing pressure on aluminium producers to reduce greenhouse gas emissions and transition towards more sustainable operations.

These complex and evolving industry dynamics compel us to monitor risks regularly and take timely mitigating action.

Risk Governance

Risk management is integrated into our core governance mechanism to provide effective oversight and support risk consideration when making key decisions or setting strategic goals. The roles and responsibilities at various levels are identified below.

Board of Directors

- Responsible for overseeing the Vedanta Limited's risk management processes, systems, and policies.
- Periodically reviews reports from the Audit and Risk Management Committee on the risk matrix, key risks, and related mitigation plans.

Executive Committee (EXCO) & Vedanta Limited Risk Management Committee (GRMC)

- Supports evaluation of the design and effectiveness of risk mitigation programs and control systems.
- Participates in discussions on major events shaping the risk profile, identifies relevant and emerging risks, and tracks progress against planned actions.

Audit and Risk Management Committee

- Assists the Board in discharging its risk management duties.
- Reviews sustainability-related risks impacting the organisation.
- Regularly assesses the remit, authority, and resourcing of Management Assurance Services (MAS).

Business Unit Management Systems

Performs periodic risk assessments, tracks changes since the previous review, and evaluates existing controls within the organisation.

Develop additional action plans for subsequent review by the Business Management Committee.

Embedding Risk Awareness Across the Organisation

To cultivate a culture of effective risk management, risk management metrics have been integrated into employees' performance evaluation framework. It is also linked to their financial incentives and compensation structures. We also have dedicated channels that help employees raise any concern without hesitation or fear of reprisal. Establishing these systems and procedures makes them more responsible and accountable, and they trust the organisation that concerns will be addressed through appropriate action.

At an operational and departmental level, we have designated risk champions. They regularly conduct sessions and workshops to create awareness about risk management strategies and listen to employees' suggestions or concerns, if any. Leadership and managers also take responsibility for managing risks across the organisation.

Audit and Risk Management Committee

Senior leadership embeds risk management into objectives and KPIs, making ESG requirements mandatory for managers and employees to advance sustainability and strengthen risk discipline.

Line managers integrate risk practices into routine operations and uphold the Company's values and principles; deviations are not allowed.

Human Resources assesses employees against risk-related criteria, encouraging them to identify and report risks, which is acknowledged in annual performance reviews.

Risk Management Framework

Vedanta Aluminium's risk management framework uses a structured, integrated process to identify, assess, and mitigate risks that could disrupt operations, affect financial results, and impact stakeholder trust.

Identify (Financial)
Risks identified via site-level registers and external horizon scanning across all business units

Evaluate (External)
Impact and likelihood assessed across four dimensions: external, strategic, financial, and operational

Mitigate (Strategic)
Targeted actions implemented with defined owners. Zero tolerance on safety and environmental risks

Monitor (Operational)
Quarterly CEO-led BU risk reviews. Risk Officers at BU and Group levels track, escalate, and resolve risks with defined ownership

Risk Management Teams
Each business unit conducts risk assessments led by its CEO, with active involvement from CXOs and the Risk Officer. These teams play a central role in identifying and mitigating risks.

Risk Communication
To promote proactive risk management across the organisation, Risk Officers at each Business Unit, the Aluminium Sector, and the Company level act as primary liaisons. They brief senior leadership on potential business risks and advise on mitigation and adaptation strategies.

Board Oversight of Risk

The Company's Board includes four Non-Executive Directors (NEDs) with expertise in Enterprise Risk Management, underscoring our dedication to comprehensive risk oversight. Regular training on risk management principles and best practices is provided to NEDs and all organisational members. The HR department evaluates employees based on risk management criteria. Our Risk Management function operates independently from business verticals, ensuring fairness and objectivity.

Mr. Anup Agarwal, CFO of Vedanta Aluminium, oversees risk management within the aluminium sector, while Mr. Ajay Goel, CFO of Vedanta Limited, supervises risk management across the Company. Mr. Agarwal reports to Mr. Rajiv Kumar, CEO (during FY 2026) of Vedanta Aluminium, and Mr. Goel reports to Mr. Arun Misra, Executive Director of Vedanta Limited.

The Audit and Risk Management Committee, chaired by Independent Director Mr. Dindayal Jalan, enhances our risk management strategy by supervising the deployment of robust risk management systems to mitigate business risks.

Internal Audit

The Audit and Risk Management Committee holds the responsibility to regularly review the scope, authority, and resource allocation of the Management Assurance Services (MAS). At the operational level, MAS oversees and evaluates risk management performance. Mr. Rohit Agarwal, Director of MAS, leads the overall Assurance vertical. Our risk register details our business risks, including the mitigating actions planned or undertaken.

Key Risks and Mitigation Measures

Raw Material and Commodity Security	
Business Rationale	Our operations depend heavily on a stable and cost-effective supply of bauxite, alumina, and energy. Disruptions in these supply chains whether due to geopolitical tensions, regulatory changes, or natural calamities can significantly increase costs and cause production delays, thereby impacting our operational continuity and profitability.
Strategic Priorities and Execution	• We have taken proactive steps to secure coal supplies for power generation, especially in light of recent railway rake restrictions. • Operationalised the Jamkhani coal block, which strengthened our fuel security and reduced our dependence on external coal supply sources.
Mitigation Measures	• We enhanced truck handling capacity at our Lanjigarh facility to better manage supply chain risks. Our strategic focus remains on expanding the Lanjigarh refinery to 6 MTPA. • We are securing long-term coal linkages and actively participating in coal auctions to ensure complete fuel security for our aluminium operations.

Bauxite Residue Disposal Area Risk	
Business Rationale	Bauxite residue requires safe, controlled handling, storage, and disposal. Rising regulatory scrutiny and community expectations make rigorous residue management increasingly important. Poor management can disrupt operations, raise compliance costs, erode stakeholder trust, and jeopardize long-term sustainability and profitability.
Strategic Priorities and Execution	• Developed a 165-acre Residue Management Pond with a state-of-the-art wick drain system, executed in phases under expert guidance. • Implemented advanced refining processes to reduce residue generation, lowering environmental impact and protecting groundwater. • Initiated programs to reduce residue alkalinity and toxicity while exploring reuse in construction and mineral recovery.
Mitigation Measures	• Achieved a fly ash utilisation rate of 106% in FY 2026, with utilisation pathways in place to return to full utilisation. • Partnered with cement manufacturers, supplied ash for infrastructure projects, and worked with local communities to develop fly ash products. • optimised disposal routes by securing approvals for backfilling abandoned quarries. • Recycled 12.68 million metric tonnes of ash during the reporting period with high utilization rates, demonstrating environmental and operational excellence. • Reinforced design and expanded capacity of the Residue Management Pond ensure adequate BRDA disposal capacity for the foreseeable future.

Material Issues

- Macro-economic and geopolitical context
- Sustainable and inclusive supply chain
- Long-term profitability and growth
- Risk Management and Controls
- Circularity and Waste Management
- Materials Management
- Tailings Management
- Long term profitability and growth
- Sustainable and inclusive supply chain
- Risk Management and Controls





Fly Ash Management

Business Rationale	We process fly ash generated from coal combustion to reduce environmental and public health risks. Safe storage and disposal are essential to prevent pollution, regulatory non-compliance, and community concerns. Our approach includes recycling fly ash into construction materials, maintaining secure containment, and adhering to strict environmental standards to limit impacts on ecosystems and nearby communities.
Strategic Priorities and Execution	• Achieved a fly ash utilisation rate of 106% in FY 2026 and eased ash management. • Recycled 12.68 million metric tonnes of ash during the year with sustained high utilization.
Mitigation Measures	• Reinforced and expanded the Residue Management Pond, securing BRDA disposal capacity for the foreseeable future. • Partnered with cement industries and supplied ash for infrastructure projects, advancing circular use and compliance. • Collaborated with local communities to develop fly ash products that support regional development. • Mapped and secured approvals for mine backfilling and abandoned quarry backfill to diversify disposal routes. • Utilisation exceeded 100% in FY 2024 and FY 2025; FY 2026 utilisation was 106%, and we are working to restore full utilisation.

Material Issues

- Circularity and Waste Management
- Air emissions and Quality
- Risk Management and Controls



Risk of Infrastructure

Business Rationale	Insufficient logistics infrastructure poses a material risk for Vedanta Aluminium, leading to inefficiencies, higher operating and maintenance costs, safety concerns, and project delays. Strengthening infrastructure, conducting regular upkeep, and implementing robust contingency plans are essential to mitigate these risks and maintain safe, reliable, and efficient operations.
Strategic Priorities and Execution	• We are implementing measures to mitigate infrastructure risks at our operations: • LANJIGARH: Improving railway infrastructure to increase rail traffic capacity. • BALCO: Enhancing existing facilities, expanding logistics and rail sidings, and resolving regulatory challenges.
Mitigation Measures	• We are actively addressing infrastructure risks at our operations with the following initiatives: • LANJIGARH: Building a Y-shaped railway connection and doubling the railway line from the Mid Station to the plant. • BALCO: Securing land for efficient logistics and arranging rake placements for alumina, finished goods handling, and ash loading. Moreover, we plan to introduce a wagon tippler for coal handling and establish a limestone system.

Material Issues

- Long term profitability and growth
- Sustainable and inclusive supply chain
- Health, Safety and Wellbeing
- Risk Management and Controls

Occupational Health and Safety

Business Rationale	At Vedanta Aluminium, robust occupational health and safety management is essential to protect our workforce and meet regulatory requirements. Effective practices reduce injury risks, improve productivity, and promote a strong safety culture, which lowers legal exposure and enhances our corporate reputation.
Strategic Priorities and Execution	• Proactively identify and mitigate safety risks across all operations in line with global best practices. • Provide site-specific training and competency-building tailored to local needs and languages. • Integrate safety protocols into routine operations, making safety a core organisational value.
Mitigation Measures	• Establish a zero-harm goal by adhering to international health and safety standards and driving continual improvement. • Invest in education and training, supported by Critical Risk Management and Visible Felt Leadership initiatives.

Material Issues

- Health, Safety and Wellbeing
- Risk Management and Controls

Cyber-Security and Innovation & Technology	
Business Rationale	Risks include cyberattacks, data breaches, and IT outages that can disrupt operations, cause financial losses, and damage the company's reputation. Falling behind on new technologies and industry innovations can also lead to competitive disadvantages and operational inefficiencies.
Strategic Priorities and Execution	• Maintained ISO 27001:2013 and ISO 22301:2019 certifications; deployed AI/ML, IoT, and digital twins to secure critical infrastructure and data. • Partnered with global tech firms and startups for continuous monitoring, proactive threat detection, and workforce upskilling, strengthening resilience and reliability.
Mitigation Measures	• Drove continuous innovation through strategic partnerships and ongoing upskilling, integrating cutting-edge technologies to lead in operational efficiency, resource stewardship, and sustainable growth.

Material Issues

Data Privacy and Cybersecurity | Technology and Innovation | Risk Management and Controls

Water Management	
Business Rationale	It covers the challenge of ensuring a reliable, sustainable water supply for our operations, including scarcity risks, regulatory requirements, and environmental impacts from water withdrawal and discharge.
Strategic Priorities and Execution	• Implemented advanced water management using IoT, stringent monitoring, and water risk assessments to ensure continuity and reduce local impacts. • To prioritise water reuse and recycling, maximize recirculation, and enhance cooling tower efficiency to lower freshwater intake.
Mitigation Measures	• Pursue Net Water Positivity through comprehensive monitoring, high reuse rates, and strategic partnerships. • Integrate water sustainability across operations to strengthen resilience and protect local communities and ecosystems. • Collaborate with local communities on an integrated watershed management program.

Material Issues

Water and Wastewater Management



Emerging Risks

Evolving ESG Regulatory Compliance	
Business Rationale	The aluminium sector is increasingly shaped by tightening ESG regulations, including the Corporate Sustainability Reporting Directive (CSRD), the Carbon Border Adjustment Mechanism (CBAM), and the European Union Deforestation Regulation (EUDR). These frameworks require greater transparency and accountability. As exporters to the European Union, we share obligations with European Union importers, which may entail financial risk.
Strategic Priorities and Execution	• Failure to comply with emerging ESG regulations could lead to financial penalties, legal liabilities, and reputational damage. Moreover, the implementation of carbon pricing within the EU is anticipated to raise production costs for importers, prompting price and market negotiations for us. This development is expected to intensify competition not only internationally but also among Indian aluminium companies supplying to the EU.
Mitigation Measures	• Integrated CSRD, EUDR, and CBAM requirements with existing GRI and BRSR disclosures to align with global ESG standards. • Enhanced ESG data management systems to ensure accurate, transparent, and consistent reporting across jurisdictions. • Rolled out cross-functional training and awareness programs so employees understand and support ESG objectives.

Material Issues

Macro-economic and geopolitical context | Responsible Advocacy

Rising use of Artificial Intelligence	
Business Rationale	Artificial intelligence adoption in the aluminium sector is rapidly accelerating, reshaping mining, refining, smelting, and logistics. Uses range from predictive maintenance and process optimisation to improving energy performance, enhancing quality assurance, and automating the supply chain.
Strategic Priorities and Execution	• Inadequately governed AI adoption can introduce cybersecurity risks, especially as reliance on interconnected systems and real-time data grows. Excessive dependence on AI without adequate oversight can also trigger operational disruptions if systems fail or if inputs are inaccurate.
Mitigation Measures	• Implemented a structured AI risk mitigation roadmap to proactively address emerging risks. • Continuously upgrading information security to protect AI-enabled systems and sensitive data. • Running reskilling and upskilling programs to prepare the workforce for AI-integrated roles, ensuring smooth adoption and minimising displacement risks. • Monitoring global AI regulations and aligning practices with emerging standards to maintain compliance and operational resilience.

Material Issues

Risk Management and Controls

Responsible Advocacy

Why is it Material?

Policy engagement is central to how we shape and respond to India's evolving policy landscape on low-carbon transition, resource security, and trade. As a leading aluminium producer, we actively engage in industry forums and regulatory consultations to align with national priorities while preserving our operational viability.

At Vedanta Aluminium, we adopt a well-defined and strategic approach to public policy engagement. Our advocacy efforts are designed to foster constructive dialogue with policymakers through industry associations, enabling us to contribute meaningfully to the development and refinement of policies at the state, national and even international levels.

Our engagement model emphasizes collaboration and solution-oriented dialogue. We strive not only to present our perspectives but also to co-create actionable solutions in sync with trade associations, government bodies, industry peers, and other stakeholders in the regions where we operate. This approach ensures that our advocacy efforts generate shared value for the company, the government, and society at large.

Initiatives Undertaken

Driving Sustainability and Circular Value

We engage with more than four national and international industry bodies and government institutions to advance sustainability in the aluminium sector. For example, we partner with the Ministry of Mines and the Bureau of Energy Efficiency to co-develop a decarbonisation roadmap for Indian industries. We also support establishing BIS quality standards for aluminium scrap and finished products to enhance product quality and promote responsible material use. Through the Coal Consumers Association of India, we advocate for the productive use of fly ash and bauxite residue, helping to drive a circular economy.

Aligning with Climate Commitments

We align our public policy advocacy with the Paris Agreement and India's net-zero commitments. Our Executive Committee conducts monthly reviews of climate strategy, while the Carbon and Energy Community of Practice coordinates efforts across business units. We collaborate with NITI Aayog to co-develop decarbonisation strategies that map emission-reduction pathways for India's aluminium sector. As part of the CII Charter on Climate Change, we also encourage Indian industries to adopt ambitious climate targets.

Advancing Health, Safety, and Environmental Standard

We actively support more robust Health, Safety, and Environmental standards across the industry to cut workplace risks and advance sustainability. Our initiatives address unsafe dismantling and uncontrolled disposal to protect workers and reduce the environmental footprint of aluminium production. We also promote circular economy approaches by promoting recycling, reuse, and innovation in product design.

Building Global Collaboration

As a member of the International Aluminium Institute, we support knowledge exchange and sector-wide best practices, helping us and our peers elevate environmental responsibility, product stewardship, and innovation.

Measuring Impact and Ensuring Transparency

In FY 2026, we contributed INR 700,516 in membership fees to trade associations and industry initiatives. During the year, we made zero political contributions in compliance with internal governance policies. We publish an annual tax transparency report and regularly share updates on our advocacy efforts, underscoring our commitment to transparency. We did not receive any financial assistance from the government during the reporting year.

Stakeholder-Centric Policy Engagement

Our advocacy is stakeholder-led and built on a four-step engagement model: stakeholder identification, mapping, planning, and execution. We maintain ongoing dialogue with government agencies, communities, NGOs, and industry associations to align our efforts with shared objectives.

Recognitions Supporting Advocacy Credibility

We hold the ASI Chain of Custody certifications (V2 & V3) for our Jharsuguda, BALCO smelters and our Lanjigarh refinery, demonstrating adherence to international ESG and ethical sourcing standards, further strengthening our role in public policy leadership.

Promoting Domestic Capacity and Economic Growth

We support India's self-reliance agenda by advocating policies that expand domestic aluminium production and reduce import dependence. Through the Federation of Indian Mineral Industries, we work to bolster local supply chains. Our collaboration with FICCI focuses on increasing mineral output and value addition to create jobs, particularly for MSMEs. We also partner with ASSOCHAM to secure dependable access to critical raw materials, enabling sustainable industry growth.

Membership Associations

Confederation of Indian Industry

We are driving the establishment of BIS (Bureau of Indian Standards) quality benchmarks for aluminium scrap and finished products. This initiative is aimed at promoting the production of superior quality aluminium goods across the industry.

Coal Consumers Association of India (CCAI)

We prioritise advancing a circular economy by supporting the sustainable, value-focused use of fly ash and bauxite residue. Our focus is on incorporating these materials into diverse industrial applications to improve resource efficiency and reduce environmental impact.

The Federation of Indian Mineral Industries (FIMI)

We advance the Government of India's self-reliance agenda by bolstering domestic aluminium manufacturing. Our initiatives focus on meeting national demand while reducing dependency on imports.

The Aluminium Association of India (AAI)

Vedanta Aluminium is committed to enhancing the strategic role of India's aluminium industry within the national economy, positioning it as a pivotal driver of industrial growth.

The Federation of Indian Chambers of Commerce & Industry

We advocate policy frameworks that accelerate growth in India's minerals and metals industries, prioritising higher mineral production, greater value addition, and job creation, particularly by nurturing MSMEs.

The Associated Chambers of Commerce and Industry (ASSOCHAM)

Our advocacy centres on ensuring steady access to essential raw materials for domestic aluminium production. We work to shape policies that enhance supply chain reliability and support the industry's long-term sustainability.

International Aluminium Institute (IAI)

Vedanta Aluminium partners with the International Aluminium Institute to advance sector-wide knowledge exchange, best-practice adoption, and innovation. This collaboration enables collaborative learning and continuous improvement across the global aluminium sector.

NITI Aayog

Vedanta Aluminium is partnering with NITI Aayog to design decarbonisation pathways for India's aluminium industry, aligned with the nation's Net Zero goals and NDC commitments. This partnership examines technological solutions and policy measures to drive substantial emissions reductions and accelerate the shift to a low-carbon economy.

Ministry of Mines and Bureau of Energy Efficiency of India

In collaboration with the Ministry of Mines, we are developing a decarbonisation roadmap for power-intensive industries, focusing on lowering emissions through advanced technologies and sustainable practices. We also work closely with the ministry to strengthen HSE&S standards and promote circularity across the aluminium sector.

Macro-Economic and Geopolitical Scenario

Why is it Material?

Macroeconomic and geopolitical conditions are highly material for us, given our exposure to global aluminium prices, input cost volatility, trade barriers, and currency movements. These external forces significantly affect our financial outcomes, supply chain stability, and capital allocation decisions.

Initiatives Undertaken

Powering India's logistics and trade backbone

As India's largest aluminium producer, we are driving one of the country's most advanced and high-volume logistics ecosystems, moving over 2.45 MMT of raw materials and finished products in FY 2026. This scale reflects nearly 4% of Indian Railways' annual freight cargo, underscoring our extraordinary contribution as a private-sector logistics enabler. With a presence in nearly every major port and leadership as the largest container cargo exporter from Paradip Port, we are strengthening India's export ambition and supporting the 'Make in India' vision across more than 100 destinations across six continents.

Strengthening India's maritime and bulk cargo capabilities

At Vizag General Cargo Berth Private Limited (VGCB), we have set a new benchmark in the maritime sector by successfully berthing MV Captain Leonidas, one of the largest bauxite vessels ever to arrive in India. Carrying 199,500 MT of bauxite, the vessel marked a new high for our cargo-handling capacity and reinforced our ability to manage large-scale bulk shipments with speed and efficiency.

Bolstering national self-reliance and economic resilience

As a key enabler of India's industrial base, we align with the Government's Atmanirbhar Bharat vision. By expanding our aluminium smelters and alumina refinery, we are substantially lowering the country's reliance on imports. In FY 2026, we produced 2.45 MMT, over half of India's total, strengthening domestic capacity and supporting economic growth.

Preparing for global climate-linked trade regimes

Anticipating frameworks such as the European Union and United Kingdom Carbon Border Adjustment Mechanisms (CBAM), and the South African Carbon Tax, we have initiated a structured response to protect competitiveness. We are developing a standard operating procedure to monitor and report embedded carbon in line with CBAM requirements and are supporting policy advocacy to shape India's position on climate-aligned trade.

Managing geopolitical supply chain risks

With heightened expectations around ethical sourcing and environmental compliance, we are enhancing transparency and traceability through digital solutions, diversifying suppliers to avoid geopolitically sensitive dependencies, and localising critical inputs where feasible. We also reinforce partnerships through supplier training, regular audits, and adherence to ASI Chain of Custody and Performance Standards to reduce exposure to market and political volatility.

Mitigating infrastructure risks in remote regions

Operating in remote, underdeveloped locations involves logistics and infrastructure challenges. To ensure continuity amid potential geopolitical disruptions to transport and energy, we are investing in infrastructure, expanding rail lines at Lanjigarh, upgrading logistics at BALCO, and acquiring land to streamline handling of coal, alumina, and finished goods.

Scenario-driven risk assessment and climate adaptation:

Acknowledging climate-related geopolitical risks, we conduct advanced scenario analysis aligned with IPCC SSP2-4.5 and SSP5-8.5-pathways and India's NDCs. This covers policy transitions, regulatory compliance, and reputational risks from lagging decarbonisation efforts. By assessing region-specific vulnerabilities (e.g., floods and droughts in Odisha and Chhattisgarh), we enable the design and implementation of effective adaptation actions to reduce climate vulnerabilities and enhance resilience.

Innovation-Driven Market Positioning

In response to market shifts and global demand for low-carbon commodities, we have launched Restora and Restora Ultra. This positions us as a frontrunner in the green materials segment, addressing emerging regulatory and consumer preferences in global markets while mitigating the economic risks of carbon pricing and sustainability-linked trade barriers. We further extended our low-carbon aluminium footprint by commencing Restora production at BALCO, taking green aluminium beyond Jharsuguda into Central India.

Economic Value Contribution

Despite a volatile economic environment, we distributed over INR 431,216 million in economic value in FY 2026 through operating costs, capital investments, government payments, and community development. Notably, 37.49% of our procurement was localised, enhancing regional economic resilience while mitigating exposure to global trade disruptions.

Vedanta Aluminium Park: Building India's Integrated Downstream Aluminium Ecosystem in Jharsuguda, Odisha

Vedanta Aluminium has taken a major step toward building India's most integrated downstream aluminium ecosystem by signing strategic MoUs with Singhal Steel & Power Pvt. Ltd. and SCOT-AL Metcon Pvt. Ltd. to set up their manufacturing units within the upcoming Vedanta Aluminium Park in Jharsuguda. The initiative reflects a broader vision to transform Odisha into a global aluminium powerhouse by enabling large-scale value-added manufacturing, strengthening MSME growth, and fostering deeper collaboration across the aluminium value chain.

The MoUs were signed in the presence of Shri Sampad Chandra Swain, Minister of State for Industries, Skill Development & Technical Education, Odisha, and Shri Hemant Sharma, Additional Chief Secretary, Department of Industries, Odisha, who acknowledged the project's potential to accelerate industrial development and create a more competitive manufacturing ecosystem in the state.

Impact Created

Phase 1 of the project, spanning approximately 56 acres, is expected to unlock investments exceeding INR 500 crore and generate around 1,500 direct and indirect jobs, while also improving competitiveness across the aluminium value chain. By bringing manufacturing units closer together within a shared ecosystem, the park is expected to lower logistics costs, reduce energy usage, and shorten production timelines, thereby enhancing efficiency and value addition. Overall, the project is set to strengthen Odisha's position as a global aluminium hub while creating meaningful economic and industrial impact for the region.



Long-Term Growth and Profitability

Sustained growth and profitability are critical to delivering consistent stakeholder value and building a resilient, future-ready business. By embedding environmental and social performance into our strategy, we ensure today's value creation supports inclusive development and long-term competitiveness.

Initiatives Undertaken

Capacity expansion and integration

We are scaling up smelting and downstream capacities while also focusing on strengthening backward integration to secure raw materials. As a result, we have made upgrades to the Lanjigarh alumina refinery and captive power plants, which will help reduce both costs and emissions.

Jharsuguda smelter expansion

Our capacity at Jharsuguda has increased to 1.85 MMTPA, supported by advanced casting technologies and a transition to cleaner energy, to meet growing demand from sectors like renewables and transportation.

Portfolio diversification and value creation

We have moved from a commodity-focused mix to engineered aluminium solutions for specialized applications. Our foundry alloys and wire rods already serve automotive, solar, and construction markets.

Developing high-value alloys

In collaboration with OEMs, our product innovation team is creating lightweight aluminium alloys tailored for electric mobility and green buildings, helping decarbonise customers' value chains.

Cost leadership and operational excellence

We are optimising logistics, improving asset utilization, and digitising operations to lower overheads and increase throughput. By continuously reviewing best practices across the sector and among peers, we are identifying opportunities to adopt relevant approaches and enhance our performance.

We are committed to investing over INR 1 lakh crore in Odisha, which is set to generate direct and indirect jobs over 1 lakh. In support of this transformative initiative, the state government has reiterated its commitment to provide land at the earliest, enabling the timely commencement of the mega greenfield projects planned under this investment.

Economic Value Generated and Distributed (in INR million)

Particulars	FY 2023	FY 2024	FY 2025	FY 2026
Economic Value Generated (Revenues)	559,540	516,839	621,665	687,401
Economic Value Distributed	501,233	432,803	446,901	431,216
a) Operating costs	441,470	360,320	379,588	363,610
b) Employee wages and benefits	9,186	10,330	11,840	12,785
c) Payment to providers of capital	49,089	58,269	46,906	40,050
d) Payment to government	530	3,117	7,156	13,628
e) Community investment (including donations)	957	767	1,411	1,143
Economic Value Retained	58,308	84,036	174,764	256,185

Tax Strategy

Each year, Vedanta Limited releases a comprehensive Tax Transparency Report detailing the taxes paid to various government authorities. This demonstrates our commitment to complying with both the letter and the spirit of tax laws across all jurisdictions where we operate. We also recognise the importance of global initiatives like the Extractive Industries Transparency Initiative (EITI), which advance openness and accountability in the extractives sector and help deter corruption. The company is committed to ensuring that the economic value we create is not shifted to low-tax or secrecy jurisdictions for tax avoidance.

Effective Tax Rate (in INR million)

Particulars	FY 2025	FY 2026
Earnings before Tax	200,090	211,750
Reported Taxes	20,810	34,490
Cash Taxes Paid	16,390	18,420



Strengthening Cybersecurity Resilience

Why is it Material?

Cybersecurity and data privacy have become increasingly material to Vedanta Limited as our operations continue to grow more digital, interconnected, and dependent on technology-enabled systems. Any major incident can disrupt business continuity and leak sensitive information. This may lead to financial losses, regulatory scrutiny, remediation costs, legal exposure, and reputational damage.

In an industry such as aluminium, where production relies on automated control systems, real-time data flows, and tightly coordinated supply chains, cyber disruptions can also affect operational efficiency, safety, and delivery schedules. Protecting both enterprise IT and operational technologies is therefore essential to maintaining resilience, safeguarding stakeholder trust, and supporting uninterrupted business performance.

Cybersecurity Governance

Robust cybersecurity governance is essential to protect critical systems, sensitive data, and business continuity from cyber threats. The Audit and Risk Management Committee of the Board oversees cybersecurity systems and procedures, with implementation led by the Vedanta Executive Committee, headed by the CEO and senior business leaders.

The Chief Information Officer sets the cybersecurity vision and enterprise strategy and reports regularly to both the Executive Committee and the Board committee to ensure alignment and accountability.

The Chief Security Officer translates strategy into groupwide programs that advance business objectives, while the Chief Information Security Officer provides operational leadership to deliver consistent execution across systems and locations.

Our risk management approach emphasizes continuous monitoring and evaluation at both Board and executive levels to keep pace with an evolving threat landscape.

To sustain strong governance from enterprise to business unit, the Vedanta Limited Information Security Committee shapes group standards and strategy, and the Business Information Security Committee tailors and oversees implementation within individual businesses, including Vedanta Aluminium.

Information Security Framework

We have implemented a comprehensive cyber risk management system governed by the Company's IT and Security Office. This includes endpoint detection, firewalls, encryption, and incident response protocols. A centralized CSOC monitors real-time threats using AI-based anomaly detection. It ensures 24/7 oversight, immediate escalation, and response planning, safeguarding both enterprise and operational technologies.



Systematic Approach to Cybersecurity

Policy and accessibility

Our Information Security and Cybersecurity Policy is available to all employees and requires formal contracts with third-party partners that define security controls and compliance obligations.

Awareness and training

We deliver regular cybersecurity awareness programs that highlight the risks of weak controls and promote secure behaviours across the organisation.

At our Jharsuguda facility, in collaboration with the Odisha police, we hosted a session of the state government's 'Cyber Security Awareness Campaign – Odisha 2025'. The event aimed to promote wider awareness of safe digital practices under the theme 'Stop. Verify. Be Secure'. The initiative focuses on prevention-first awareness against online frauds and empowers citizens to protect themselves against the menace of cybercrimes.

The participants were introduced to the 'Cyber-Rath' – a mobile awareness van that is being rolled out across Odisha to bring cybersecurity messaging directly into rural and semi-urban neighbourhoods.

Reporting and escalation

A defined escalation pathway enables employees to report suspicious activity promptly for swift investigation.

Audits and remediation

We conduct annual cybersecurity audits to surface emerging threats and address identified risks within defined timelines.

Accountability and performance

Information security and cybersecurity expectations are embedded in performance evaluations, with corrective or disciplinary actions taken when necessary.

Business continuity and incident response

We maintain and annually test business continuity and incident response plans to ensure operational readiness.

Certifications and standards

Our IT systems are certified to ISO 27001:2013, and our risk and continuity practices align with ISO 27001:2013 and ISO 22301:2019.

Monitoring and detection

Security events and potential data loss are monitored through SIEM and DLP tools, with oversight by the Business Unit CISO and the Data Governance and Privacy Officer.

Risk assessment and testing

Comprehensive annual risk assessments, including simulated cyberattacks, are conducted to evaluate system resilience and preparedness.

Risk treatment and prioritisation

IT risks are categorized by domain and addressed based on their nature and severity, strengthening our overall security posture and operational resilience.

During the reporting year, zero incidents of cybersecurity-related breaches were observed.

Employee Training and Governance

Mandatory cyber awareness programs run across all departments, with quarterly simulated phishing campaigns to build resilience against social engineering.

A comprehensive Information Security and Awareness Programme for employees and partners reinforces our Information Security and Cybersecurity Policy.

In FY 2026, 100% of employees completed the Data Governance and Cybersecurity Training Program.

Our Business Continuity Management Plan includes a Disaster Recovery Plan to sustain or restore critical IT operations during unforeseen events.

The Chief Digital and IT Officer (CDIO) reports to executive management and oversees cybersecurity across the enterprise.

We assess risks arising from third-party outsourcing and train staff on the consequences of inadequate controls.

We conduct an annual review of risk assessments and mitigation plans, and perform yearly audits to ensure compliance with ISO 27001:2013 and ISO 22301:2019; internal IT audits further strengthen security and infrastructure.

Third-Party Risk and Data Compliance

Vendors and partners handling our data are bound by contractual clauses that require adherence to our security controls and compliance standards.

Our policies align with India's IT Act and applicable data protection regulations.

As digital channels grow, we prioritise customer data privacy, safeguarding personal and sensitive information under relevant laws and internal policies.

Responsible Artificial Intelligence (AI) in Practice

At Vedanta Aluminium, we recognise the transformative potential of Artificial Intelligence (AI) in enhancing operational efficiency, strengthening safety, improving resource management, and advancing our sustainability goals. Data security and privacy remain critical enablers for responsible AI adoption as AI systems increasingly rely on enterprise information and business data. Our commitment to the responsible, ethical, and secure use of artificial intelligence across our operations is driven by the Artificial Intelligence Policy.

The AI Policy is reviewed on an annual basis and updated periodically to remain aligned with evolving regulatory requirements, technological developments, cybersecurity risks, data governance expectations, emerging AI risks, and industry best practices.



Governance Framework for Responsible AI

Our AI governance approach is designed to ensure that the development, deployment, and use of AI systems remain aligned with applicable regulations, internal standards, and broader societal expectations.

Vedanta Limited's AI Oversight Committee serves as the apex governance body for approving and periodically reviewing the organisation's AI Policy and AI Governance Framework. It provides strategic direction, defines the enterprise AI vision and risk appetite, and ensures AI adoption is governed through a compliant, structured framework with clear accountability across all stages of the AI lifecycle.

The committee typically includes Vedanta Core Group Members and the Group Chief AI & Risk Officer or Group CIO, enabling enterprise-level oversight of AI strategy, risks, exceptions, and governance decisions.

At the entity level, the AI Governance Committee supports responsible AI adoption by overseeing AI strategy, implementation, performance monitoring, risk management, ethical usage, and incident governance. The committee operates in alignment with the broader AI governance framework and coordinates with business-unit execution bodies wherever applicable to maintain consistent oversight across the AI lifecycle. The committee typically comprises senior representation from business leadership, finance, HR, digital, IT, cybersecurity, data governance, privacy, legal, and compliance functions.

Guiding Principles

Our AI principles provide a structured foundation for responsible, secure, explainable, and business-aligned AI adoption across the organisation.

PRINCIPLE 01 | OPERATIONAL USE

AI systems support operational efficiency across production scheduling, predictive maintenance, inventory, and quality assurance, aligned with safety and regulatory requirements

Validated deployment
Fail-safe controls

PRINCIPLE 02 | ETHICAL & RESPONSIBLE USE

AI systems are designed to support fairness, non-discrimination, human dignity, and ethical decision-making, with AI outputs subject to human review and validation.

Human validation
Fair outcomes

PRINCIPLE 03 | TRANSPARENCY & EXPLAINABILITY

AI systems promote transparency in design and operation so that outcomes can be understood, interpreted, and explained wherever feasible.

Disclosure
Explainable outputs

PRINCIPLE 04 | HUMAN OVERSIGHT

Human-in-the-loop or human-on-the-loop mechanisms are maintained for critical or high-risk decisions to preserve human authority and accountability.

Human approval
Accountability

PRINCIPLE 05 | SECURITY & PRIVACY

AI systems and associated data are protected against unauthorised access, misuse, and breaches through secure-by-design practices and enterprise controls.

Access control
Data privacy

PRINCIPLE 06 | ACCOUNTABILITY

Clear ownership is defined across model development, deployment, operations, and decision outcomes, supported by traceability and auditability.

Defined ownership
Audit trail

PRINCIPLE 07 | COMPLIANCE

AI usage aligns with applicable laws, regulations, internal policies, data governance, privacy, security, and occupational compliance standards.

Policy alignment
Authorised review

PRINCIPLE 08 | SAFETY & RISK MANAGEMENT

AI systems in manufacturing, plant, and OT environments undergo testing, validation, risk assessment, and impact review with fail-safe and override controls.

Risk assessment
Manual override

PRINCIPLE 09 | RESPONSIBLE USAGE BOUNDARIES

Permitted and prohibited AI use cases are defined, communicated, and enforced, with high-risk or sensitive applications subject to additional approvals.

Permitted scope
Governance review

PRINCIPLE 10 | SUSTAINABILITY

AI systems are designed and operated to promote efficient resource utilisation, energy efficiency, reduced environmental impact, and responsible lifecycle decisions.

Energy efficiency
Responsible lifecycle

As we accelerate digital innovation across our value chain, we remain committed to ensuring that AI is developed, deployed, and governed responsibly. Our Responsible AI program is designed to foster transparency, accountability, fairness, and security while maximizing the positive impact of AI on business performance and sustainable development.

Access controls for sensitive AI
Role-based access for surveillance and computer vision systems; API usage is logged, and permissions are periodically reviewed to prevent scope creep.

Model performance and drift
Continuous monitoring of deployed models triggers corrective actions such as retraining or parameter tuning when accuracy declines.

Fairness and bias checks
Regular audits assess training data and outcomes, with fairness evaluations across relevant operational parameters.

Employee education
Training on AI ethics and security covers bias awareness, data privacy, implications of AI-assisted decisions, and secure practices.

Measuring AI impact
An AI Awards program validates and quantifies benefits across safety, efficiency, and sustainability, recognising initiatives with verified value.

Escalation and appeals
AI-related concerns can be reported through compliance channels; a cross-functional rapid-response team conducts post-incident reviews, with whistleblower protections in place.

Transparency of AI use
Employees disclose when AI materially contributes to work products, and stakeholders are informed where AI has influenced decisions or outputs.

Reducing AI's footprint
We prioritise technology partners whose data centres demonstrate strong environmental commitments, including renewable energy use, energy efficiency, and responsible water and carbon intensity management.

In collaboration with **Infinite Uptime,** a leading provider of predictive maintenance and plant reliability solutions, we at Vedanta Aluminium have launched a transformational digital initiative to revolutionise our plant processes through dynamic AI insights that enable optimised maintenance solutions, improved energy efficiency, and enhanced operational excellence.
As part of this collaboration, we have integrated IoT-based sensors with AI-driven analytics to monitor over 2,000 critical equipment points across 16 operational zones. Covering nearly 600 machines and pieces of equipment in hard-to-access areas, this initiative is helping us strengthen operational safety and boost efficiency across the plant.

ALAISA (Aluminium AI Support Agent): BALCO's First Humanoid Robot Driving Digital Workforce Transformation

At BALCO, digitalisation, innovation, and operational excellence continue to guide the organisation's journey toward becoming future-ready. In this direction, BALCO welcomed ALAISA, its first humanoid robot recruit, as a Digital Experience Specialist. Designed with advanced AI capabilities, ALAISA was introduced to strengthen workforce experience and improve operational efficiency by functioning as a person-less trainer and on-ground operations support partner for shop-floor teams. With its conversational intelligence and built-in assessment capabilities, ALAISA is able to interact naturally with employees, deliver real-time guidance, conduct knowledge checks, and support structured onboarding and competency development.



Impact Created
The introduction of ALAISA has enhanced BALCO's ability to deliver continuous learning, assessment-driven skill development, and more efficient workforce support across operations. By enabling real-time guidance and training support on assigned topics, the humanoid robot has helped create a more structured and interactive learning environment for employees. Its deployment reflects BALCO's commitment to innovation-led transformation and marks an important step in integrating advanced AI into everyday operational and capability-building processes.

Employee Awareness and Capacity Building

AI awareness and capacity building are embedded across the organisation through structured training, communication, and continuous engagement. These initiatives help employees understand the business value of AI, ethical usage expectations, potential risks such as bias, misuse, and security threats, and applicable regulatory or compliance requirements relevant to responsible AI adoption.

Role-based training is provided to employees who interact with, operate, or govern AI systems, covering system usage, operational procedures, model limitations, associated risks, and required security, safety, and compliance protocols. This ensures that users are equipped to apply AI responsibly within their functional context and decision-making boundaries.

Continuous awareness initiatives are conducted to keep employees updated on AI advancements, emerging risks, policy changes, regulatory developments, and governance expectations. These programmes reinforce responsible AI usage practices and support sustained adoption across business and technology functions.

V-ILEAP

As part of the V-iLEAP – AI Learning Journey, we are launching a structured AI/ML upskilling program for managers and technical leads, in collaboration with TalentSprint. The program is designed to build strong in-house AI capability and enable leaders to identify, drive, and scale AI-led business use cases across BUs.

Purpose & Business Value:
- Build future-ready leadership capability in AI, ML, GenAI, and Agentic AI
- Enable managers/leads to conceptualise, govern, and deploy AI solutions for operations, manufacturing, safety, and productivity
- Align AI learning with real Vedanta business problems through hands-on projects

Incident Reporting and Escalation

AI-related incidents are reported through defined channels to enable timely identification, escalation, review, and corrective action. Users are expected to promptly report suspected violations, ethical concerns, system malfunctions, unintended consequences, unauthorised access, data misuse, or security vulnerabilities linked to AI systems.

Incidents are escalated to the reporting manager or the company's AI Governance Committee, depending on the nature and severity of the matter. This ensures that potential risks are brought under formal review and addressed through the established incident management process.

Violations are evaluated to determine their nature, impact, intent, and potential consequence to the organisation. Appropriate actions may include suspension of AI system access, disciplinary action, termination of employment or contract, or legal proceedings, based on the severity of the breach.

The company's Ethics Committee supports consequence management by assessing violations in line with organisational policies, legal requirements, and regulatory obligations. This governance process helps ensure accountability, proportionate action, timely resolution, and continuous strengthening of responsible AI practices.

Product Stewardship

Why is it Material?

The way our products perform environmentally across their full lifecycle - not just within our own operations - increasingly shapes customer expectations, market access, and our ability to participate in premium, sustainability-linked demand for aluminium.

Key Elements

01 **Cradle-to-Gate Life Cycle Assessment**

Our product stewardship approach is underpinned by cradle-to-gate Life Cycle Assessments conducted in line with ISO 14040 and ISO 14044, giving us a structured basis for understanding and communicating the environmental footprint of our products from raw material extraction through to the factory gate.

02 **ASI Performance Standard and Chain of Custody**

Our operations continue to be assessed against the ASI Performance Standard and Chain of Custody Standard, providing independent verification of our environmental, social, and governance practices across the aluminium value chain.

03 **Sustainable Revenue**

We report the share of revenue attributable to products or activities meeting defined sustainability criteria, tracking this alongside our broader decarbonisation and circularity goals.

Product Stewardship KPIs

Metric	FY 2025	FY 2026
Sustainable revenue (INR)	15,853,700,000	24,511,000,000

Customer Engagement

Customer centricity is central to the Company's stakeholder engagement approach, supported by a strong Customer Relationship Management (CRM) framework and a comprehensive annual Customer Satisfaction Index to monitor satisfaction levels, performance, and address grievances.

Vedanta Aluminium conducts customer satisfaction assessments annually to evaluate its service delivery and stakeholder engagement. During FY 2026, we achieved a customer satisfaction score of 61.5%, reflecting our commitment to operational excellence and responsive customer service. This high satisfaction rating demonstrates the effectiveness of our CRM framework and our dedication to continuously meeting and exceeding customer expectations.

ZERO

Incidents of non-compliance concerning the health and safety impacts of products and services

To help our customers, we have partnered with the Central Bank of India to offer collateral-free customer financing at competitive interest rates, through our subsidiary BALCO. This initiative is designed to improve access to working capital for our customers, especially MSMEs, and support the growth of the downstream metal industry. The program has been integrated into the Vedanta Metal Bazaar, enabling quick disbursement, automated lien marking, digital coordination, and real-time invoice tracking. Over 100 customers are already availing financing through four different banks, with the program growing at an impressive 30% year-on-year.

Customer Satisfaction and Survey Coverage (%)

Particulars	FY 2023	FY 2024	FY 2025	FY 2026
Satisfaction measurement (percentage of satisfied customers)	48	48	60	61.5
Data Coverage (percentage of customers surveyed)	59	59	62	67.5

Customer Technical Support (CTS)

Our Customer Technical Support (CTS) team partners with clients throughout the product lifecycle to encourage responsible use, maintenance, and end-of-life management. We design products to customer specifications in alignment with applicable product standards. CTS provides technical advisory, quality assurance, and structured feedback loops that help customers maximise performance while meeting environmental and safety requirements. Strong results from our customer satisfaction survey validate the effectiveness of this engagement model.



Way Forward

Our sustainability journey through the year has deepened our understanding of how our operations depend on, and affect, the climate, natural resources and communities around us, and the insights generated now shape how we plan, invest and build resilience over the long term. The evolving organisational structure and the expanding scope of our disclosures provide an opportunity to further refine long-term priorities, targets and management systems, while building greater clarity, consistency and depth in how environmental and social risks and opportunities are assessed, managed and disclosed across the organisation.

Building on the progress made in this reporting cycle, including the extension of climate and nature assessments across the upstream value chain and stronger alignment with the ASI Performance Standard, we will further strengthen future disclosures by progressively expanding value chain coverage to a broader set of critical suppliers and, where relevant, downstream customers; deepening stakeholder engagement disclosures; strengthening implementation at site level through clear accountability; and embedding environment- and nature-related financial implications more firmly into governance and capital allocation processes.

During the current year, the Hon'ble NCLT, vide its order dated 16 December 2025, approved the Scheme for demerger of the Aluminium undertaking. The demerger became effective from 1 May 2026, and the entity was subsequently listed on BSE Limited and NSE Limited on 15 June 2026. In light of this structural transition, the existing carbon, energy, and water targets will be reviewed and revised to align with the updated business boundaries and operational context.

Going forward, the organisation is in the process of revisiting its short-term (FY 2030) and long-term (FY 2050) carbon and energy targets, with the short-term pathway expected to be anchored in intensity-based metrics aligned with the framework prescribed by the Government of India, and the long-term ambition focused on achieving Net Zero Carbon by 2050. In parallel, the organisation will further strengthen its water stewardship approach in line with the revised business structure, with the long-term objective of achieving Water Positivity by 2050.

Until this review is completed and the revised targets are formally approved and adopted, the ESG targets adopted in FY 2025 continue to apply and form the basis of the targets, performance indicators, and progress disclosures presented in this report.

As the reporting boundary, organisational structure, target baselines and calculation methodologies will be revisited following the demerger, certain historical data, intensity metrics, targets and comparative information presented in this report will be subjected to recalculation, reclassification or restatement in future reporting period. Any material changes will be disclosed, and supported with the basis and methodology applicable.



ANNEXURES

Assurance Statement

S.R. BATLIBOI & CO. LLP
Chartered Accountants

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INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON SELECT NON-FINANCIAL INDICATORS CONTAINED IN ALUMINIUM AND POWER DIVISION, VEDANTA LIMITED'S SUSTAINABLE DEVELOPMENT REPORT

The Management and Board of Directors
Aluminium and Power Division, Vedanta Limited
P.O. Kalimandir,
District Jharsuguda
Odisha – 768202, India

Scope
We have been engaged by Aluminium and Power Division, Vedanta Limited (hereafter "Vedanta Aluminium" or the "Company") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements 3000 (Revised), here after referred to as the engagement, to report on select non-financial indicators as per Annexure 1 (the "Subject Matter") contained in Vedanta Aluminium's Sustainable Development Report **as of October 1, 2026 for the year ended March 31,2026 and for the period from April 01,2025 to March 31,2026** (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Aluminium and Power Division, Vedanta Limited
In preparing the **Subject Matter** Vedanta Aluminium has applied the Global Reporting Initiative (GRI) Standards (the "Criteria"). Such Criteria were specifically applied for Sustainability Reporting. As a result, the Subject Matter information may not be suitable for another purpose.

Aluminium and Power Division, Vedanta Limited's responsibilities
Aluminium and Power Division, Vedanta Limited's management is responsible for selecting the Criteria, and for presenting the **Subject Matter** with reference to that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

Our responsibilities
Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with Vedanta Aluminium on March 20,2026.Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

S.R. Batliboi & Co LLP, a Limited Liability Partnership with LLP Identity No. AAB-4294
Regd. Office : 22, Camac Street, Block 'B', 3rd Floor, Kolkata-700 016

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Our independence and quality management
We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

We also apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed
Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.
Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the **Subject Matter** and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Assessing the suitability of the criteria used by the entity in preparing the subject matter
- Conducting interview of select representatives of Company's management to understand the reporting process, including management's processes to identify Vedanta Aluminium's material environmental and social related risks and opportunities;
- Obtaining an understanding of the control environment, processes and information systems relevant to the preparation of the information subject to limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- Inspecting, at selected sites, a limited number of samples as appropriate to check the accuracy of the data
    - Bharat Aluminium Company Limited (BALCO): Smelters and Power Plants
    - Vedanta Aluminium – Jharsuguda: Smelters and Power Plants
    - Vedanta Aluminium – Lanjigarh: Alumina Refinery and Captive Power Plant
    - Jamkhani Coal Mine: Captive Mine
    - Vizag General Cargo Berth Private Limited (VGCB): Cargo Berth
- Conducting analytical procedures, as appropriate; and made inquiries of management to obtain explanations for any differences we identified
- Evaluating the overall presentation of the subject matter to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the entity's operations.

We also performed such other procedures as we considered necessary in the circumstances.

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Chartered Accountants

Other Information

- The Company's management is responsible for the other information. The other information comprises the information included within the "Sustainable Development Report" other than Subject Matter and our independent assurance report dated October 1, 2026, thereon.
- Our conclusion on the Subject Matter does not cover the other information and we do not express any form of assurance thereon. In connection with our assurance engagement of the Subject Matter, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Subject Matter or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Exclusions

- Data and information outside the defined reporting period: April 01, 2025 – March 31, 2026;
- Data and information on economic and financial performance of the Company;
- Data, statements and claims already available in the public domain through Annual Report, or other sources;
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention;
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to **the Subject Matter as of October 1, 2026 for the year ended** March 31,2026 **and for the period from** April 01,2025 to March 31,2026, in order for it to be in accordance with the Criteria.

Intended use or purpose

This report has been prepared in accordance with the terms of our engagement solely for the management and Board of Directors of the Company in connection with the Subject Matter described in this report and to enable the Company to publish the report as part of its sustainability disclosures, including on its website. The Subject Matter and this report are intended for users who have a reasonable understanding of the applicable Reporting Criteria and recognise that the Subject Matter has been prepared and assured having regard to appropriate levels of materiality. To the fullest extent permitted by law, we do not accept or assume any responsibility for any reliance on this assurance report to any persons other than the management and the Board of Directors of the Company, or for any other purpose other than that for which it was prepared.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
Firm's Registration No.: 301003E/E300005

Amit Chugh
Digitally signed by Amit Chugh
Date: 2026.10.01 16:25:02 +05'30'

Amit Chugh
Partner
Membership No.: 505224
UDIN: 26505224FZIIDW7913
Place of Signature: Gurugram
Date: October 1,2026

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Annexure-1

GRI Indicators	Disclosures
GRI 2-1	Organizational details
GRI 2-2	Entities included in the organization's sustainability
GRI 2-3	Reporting period, frequency and contact point
GRI 2-4	Restatements of information
GRI 2-5	External assurance
GRI 2-6	Activities, value chain and other business
GRI 2-7	Employees
GRI 2-8	Workers who are not employees
GRI 2-9	Governance structure and composition
GRI 2-10	Nomination and selection of the highest governance body
GRI 2-11	Chair of the highest governance body
GRI 2-12	Role of the highest governance body in overseeing the management of impacts
GRI 2-13	Delegation of responsibility for managing impacts
GRI 2-14	Role of the highest governance body in sustainability reporting
GRI 2-15	Conflicts of interest
GRI 2-16	Communication of critical concerns
GRI 2-17	Collective knowledge of the highest governance body
GRI 2-18	Evaluation of the performance of the highest governance body
GRI 2-19	Remuneration policies
GRI 2-20	Process to determine remuneration
GRI 2-21	Annual total compensation ratio
GRI 2-22	Statement on sustainable development strategy
GRI 2-23	Policy commitments
GRI 2-24	Embedding policy commitments
GRI 2-25	Processes to remediate negative impacts
GRI 2-26	Mechanisms for seeking advice and raising concerns
GRI 2-27	Compliance with laws and regulations
GRI 2-28	Membership associations
GRI 2-29	Approach to stakeholder engagement
GRI 2-30	Collective bargaining agreements
GRI 3-1	Process to determine material topics
GRI 3-2	List of material topics

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GRI 3-3	Management of material topics
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage
GRI 202-2	Proportion of senior management hired from the local community
GRI 203-1	Infrastructure investments and services supported
GRI 205-1	Operations assessed for risks related to corruption
GRI 205-2	Communication and training about anti-corruption policies and procedures
GRI 205-3	Confirmed incidents of corruption and actions taken
GRI 302-1	Energy consumption within the organization
GRI 302-2	Energy consumption outside of the organization
GRI 302-3	Energy intensity
GRI 302-4	Reduction of energy consumption
GRI 303-1	Interactions with water as a shared resource
GRI 303-2	Management of water discharge-related impacts
GRI 303-3	Water withdrawal
GRI 303-4	Water discharge
GRI 303-5	Water consumption (including water consumption in water-stressed areas)
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
GRI 304-2	Significant impacts of activities, products and services on biodiversity
GRI 304-3	Habitats protected or restored
GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations
GRI 305-1	Direct (Scope 1) GHG emissions (including process emissions such as PFC emissions)
GRI 305-2	Energy indirect (Scope 2) GHG emissions
GRI 305-3	Other indirect (Scope 3) GHG emissions
GRI 305-4	GHG emissions intensity
GRI 305-5	Reduction of GHG emissions
GRI 305-6	Emissions of ozone-depleting substances (ODS)
GRI 305-7	Nitrogen oxides (NOx), sulfur oxides

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	(SOx), and other significant air emissions
GRI 306-1	Waste generation and significant waste-related impacts
GRI 306-2	Management of significant waste-related impacts
GRI 306-3	Waste generated (including mineral waste)
GRI 306-4	Waste diverted from disposal
GRI 306-5	Waste directed to disposal
GRI 308-1	New suppliers that were screened using environmental criteria (including percentage of new suppliers screened)
GRI 308-2	Negative environmental impacts in the supply chain and actions taken
GRI 401-1	New employee hires and employee turnover
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees
GRI 401-3	Parental leave
GRI 402-1	Minimum notice periods regarding operational changes
GRI 403-1	Occupational health and safety management system
GRI 403-2	Hazard identification, risk assessment, and incident investigation
GRI 403-3	Occupational health services
GRI 403-5	Worker training on occupational health and safety
GRI 403-6	Promotion of worker health
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
GRI 403-8	Workers covered by an occupational health and safety management system
GRI 403-9	Work-related injuries (including fatalities for employees and contractors, LTIFR for employees and contractors, TRIFR for employees and contractors
GRI 404-1	Average hours of training per year per employee
GRI 404-2	Programs for upgrading employee skills and transition assistance programs
GRI 404-3	Percentage of employees receiving regular performance and career development reviews

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GRI 405-1	Diversity of governance bodies and employees
GRI 405-2	Ratio of basic salary and remuneration of women to men
GRI 14.8	Closure and rehabilitation
GRI 14.10	Local communities
GRI 14.12	Land and resource rights
GRI 14.13	Artisanal and small scale mining
GRI 406-1	Incidents of discrimination and corrective actions taken
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
GRI 408-1	Operations and suppliers at significant risk for incidents of child labor
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour
GRI 410-1	Security personnel trained in human rights policies or procedures
GRI 411-1	Incidents of violations involving rights of indigenous peoples
GRI 412-2	Employee training on human rights policies or procedures
GRI 413-1	Operations with local community engagement, impact assessments, and development programs
GRI 413-2	Operations with significant actual and potential negative impacts on local communities
GRI 414-1	New suppliers that were screened using social criteria (including percentage of new suppliers screened)
GRI 414-2	Negative social impacts in the supply chain and actions taken

Abbreviations

Abbreviation	Full Form	Abbreviation	Full Form
AAI	Aluminium Association of India	**KPI**	Key Performance Indicator
ABAC	Anti-Bribery and Anti-Corruption	**KRA**	Key Result Area
AI	Artificial Intelligence	**kt / KT**	Kilotonnes
AlF3	Aluminium Fluoride	**kVA**	Kilovolt-Ampere
ALS	Advanced Life Support	**kW**	Kilowatt
APH	Air Pre-heater	**kWh**	Kilowatt-hour
ASI	Aluminium Stewardship Initiative	**LEAP**	Locate, Evaluate, Assess and Prepare
ASM	Artisanal and Small-Scale Mining	**LED**	Light-Emitting Diode
ASSOCHAM	Associated Chambers of Commerce and Industry of India	**LGBTQIA+**	Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, Asexual and others
AUSIMM	Australian Institute of Mining and Metallurgy	**LME**	London Metal Exchange
B2B	Business-to-Business	**LMV**	Light Motor Vehicle
BALCO	Bharat Aluminium Company Limited	**LNG**	Liquefied Natural Gas
BCMS	Business Continuity Management System	**LOPA**	Layer of Protection Analysis
BIS	Bureau of Indian Standards	**LTIFR**	Lost Time Injury Frequency Rate
BISC	Business Information Security Committee	**LTIP**	Long-Term Incentive Plan
BMP	Biodiversity Management Plan	**LTIR**	Lost Time Injury Rate
BoD	Board of Directors	**m3**	Cubic Metre
BRDA	Bauxite Residue Disposal Area	**MAS**	Management Assurance Services
BRSR	Business Responsibility and Sustainability Report	**MBBR**	Moving Bed Biofilm Reactor
BU	Business Unit	**MDO**	Mine Developer and Operator
CAHRA	Conflict-Affected and High-Risk Areas	**MES**	Manufacturing Execution System
CAPEX	Capital Expenditure	**MHU**	Mobile Health Unit
CBAM	Carbon Border Adjustment Mechanism	**MIP**	Management Improvement Plan
CBCE	Code of Business Conduct and Ethics	**MIS**	Management Information System
CCAI	Coal Consumers Association of India	**MMT**	Million Metric Tonnes
CCTS	Carbon Credit Trading Scheme	**MMTPA**	Million Metric Tonnes Per Annum
CDIO	Chief Digital and Information Technology Officer	**MoEF&CC**	Ministry of Environment, Forest and Climate Change
CEE	Council of Enviro Excellence	**MoU**	Memorandum of Understanding
CEO	Chief Executive Officer	**MPCS**	Multipurpose Cooperative Society
CFO	Chief Financial Officer	**MSME**	Micro, Small and Medium Enterprises
CGPP	Captive Generating Power Plant	**MT**	Metric Tonne
CHRO	Chief Human Resources Officer	**MTPA**	Metric Tonnes Per Annum
CII	Confederation of Indian Industry	**MU**	Million Units
CIO	Chief Information Officer	**MW**	Megawatt

Abbreviation	Full Form
CISO	Chief Information Security Officer
CLO	Community Liaison Officer
CMIP6	Coupled Model Intercomparison Project Phase 6
COO	Chief Operating Officer
CoC	Chain of Custody
CoP	Community of Practice
COP	Cost of Production
CPCB	Central Pollution Control Board
CPP	Captive Power Plant
CPR	Cardiopulmonary Resuscitation
CRM	Critical Risk Management / Customer Relationship Management
CRP	Community Resource Person
CSO	Chief Security Officer
CSOC	Cyber Security Operations Centre
CSR	Corporate Social Responsibility
CSRD	Corporate Sustainability Reporting Directive
CTS	Customer Technical Support
CXO	C-suite executives
DBFOT	Design, Build, Finance, Operate and Transfer
DBNK	De-bottlenecking
DCS	Distributed Control System
DE&I	Diversity, Equity and Inclusion
DIRO	Dependencies, Impacts, Risks and Opportunities
DLP	Data Loss Prevention
DSS	DuPont Sustainable Solutions
EITI	Extractive Industries Transparency Initiative
EMS	Environmental Management System
EoR	Engineer of Record
EPD	Environmental Product Declaration
ESG	Environmental, Social and Governance
ESI	Employees' State Insurance
ESIA	Environmental and Social Impact Assessment
MWh	Megawatt-hour
NABARD	National Bank for Agriculture and Rural Development
NABL	National Accreditation Board for Testing and Calibration Laboratories
NADEP	Narayan Deotao Pandharipande (composting method)
NCLT	National Company Law Tribunal
NDC	Nationally Determined Contribution
NECA	National Energy Conservation Award
NED	Non-Executive Director
NGFS	Network for Greening the Financial System
NGO	Non-Governmental Organisation
NGSL	NTPC GE Power Services Private Limited
NHAI	National Highways Authority of India
NITI Aayog	National Institution for Transforming India
NNL	No Net Loss
NOx	Nitrogen Oxides
NSDC	National Skill Development Corporation
NSQF	National Skills Qualifications Framework
NTFP	Non-Timber Forest Produce
OB	Overburden
OECD	Organisation for Economic Co-operation and Development
OEM	Original Equipment Manufacturer
OHS	Occupational Health and Safety
OLM	Odisha Livelihoods Mission
OPEX	Operating Expenditure
OT	Operational Technology
PF	Provident Fund
PFA	Primary Foundry Alloy
PFC	Perfluorocarbon
PM	Particulate Matter
PME	Periodic Medical Examination
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana

Abbreviation	Full Form
ESOP	Employee Stock Ownership Plan
ESOS	Employee Stock Option Scheme
ESP	Electrostatic Precipitator
ETP	Effluent Treatment Plant
EU	European Union
EUDR	European Union Deforestation Regulation
EV	Electric Vehicle
EXCO	Executive Committee
F&B	Food and Beverage
FICCI	Federation of Indian Chambers of Commerce and Industry
FIMI	Federation of Indian Mineral Industries
FPIC	Free, Prior and Informed Consent
FPO	Farmer Producer Organisation
FTA	Furnace Tending Assembly
FTE	Full-Time Equivalent
FY	Financial Year
GEEF	Global Environment and Energy Foundation
GHG	Greenhouse Gas
GISTM	Global Industry Standard on Tailings Management
GJ	Gigajoule
GRI	Global Reporting Initiative
GRMC	Group Risk Management Committee
ha	Hectare
HAP	Hazardous Air Pollutant
HAZOP	Hazard and Operability Study
HCSD	High Concentration Slurry Disposal
HEMM	Heavy Earth Moving Machinery
HMV	Heavy Motor Vehicle
HPV	Human Papillomavirus
HR	Human Resources
HSE	Health, Safety and Environment
HSE&S	Health, Safety, Environment and Sustainability
HSES	Health, Safety, Environment and Sustainability
HSF	High Safety Fundamentals
PMSMA	Pradhan Mantri Surakshit Matritva Abhiyan
PoSH	Prevention of Sexual Harassment
PPA	Power Purchase Agreement
PTM	Pot Tending Machine
PVC	Polyvinyl Chloride
PVO	Punaruthan Voluntary Organization
PwD	Person with Disability
PWR	Process Water Reservoir
R&R	Rehabilitation and Resettlement
RO	Reverse Osmosis
RoEI	Return on Environmental Investment
ROI	Return on Investment
RTC	Round-the-Clock
SAP	Systems, Applications and Products in Data Processing
SBU	Strategic Business Unit
SCoC	Supplier Code of Conduct
SDG	Sustainable Development Goal
SEBI	Securities and Exchange Board of India
SEEDS	Social Empowerment and Economic Development Society
SEZ	Special Economic Zone
SGFI	School Games Federation of India
SHG	Self-Help Group
SIEM	Security Information and Event Management
SMP	Standard Maintenance Practice
SOP	Standard Operating Procedure
SOx	Sulphur Oxides
SPL	Spent Pot Lining
SSP	Shared Socioeconomic Pathway
STEM	Science, Technology, Engineering and Mathematics
STP	Sewage Treatment Plant
TCFD	Task Force on Climate-related Financial Disclosures
tCO_2e	Tonnes of Carbon Dioxide Equivalent
TMS	Tailings Management Standard
TNFD	Taskforce on Nature-related Financial Disclosures

Abbreviation	Full Form	Abbreviation	Full Form
HT	High Tension	**TO**	Transformation Office
HVLT	High-Volume Low-Toxicity	**tph**	Tonnes Per Hour
IAI	International Aluminium Institute	**TRIFR**	Total Recordable Injury Frequency Rate
IATF	International Automotive Task Force	**TSF**	Tailings Storage Facility
ICAR	Indian Council of Agricultural Research	**UN**	United Nations
ICAR-CTCRI	Indian Council of Agricultural Research - Central Tuber Crops Research Institute	**UNGC**	United Nations Global Compact
ICC	Indian Chamber of Commerce / Internal Complaints Committee	**UN SDG**	United Nations Sustainable Development Goal
ICMM	International Council on Mining and Metals	**UoM**	Unit of Measurement
ICP	Internal Carbon Pricing	**USD**	United States Dollar
IEA	International Energy Agency	**VAL**	Vedanta Aluminium
IFC	International Finance Corporation	**VAML**	Vedanta Aluminium Metal Limited
IFRS	International Financial Reporting Standards	**VAR**	Volt-Ampere Reactive
IIM	Indian Institute of Management	**VFD**	Variable Frequency Drive
IIT	Indian Institute of Technology	**VFL**	Visible Felt Leadership
ILO	International Labour Organization	**VGCB**	Vizag General Cargo Berth Private Limited
INR	Indian Rupee	**VLD**	Vedanta Lining Design
IoT	Internet of Things	**VLISC**	Vedanta Limited Information Security Committee
IPCC	Intergovernmental Panel on Climate Change	**VMATC**	Vedanta Martial Arts Training Centre
IP/VTG	Indigenous Peoples / Vulnerable Tribal Group	**VOC**	Volatile Organic Compound
IPP	Independent Power Plant	**VSAP**	Vedanta Sustainability Assurance Process
InSAR	Interferometric Synthetic Aperture Radar	**VSF**	Vedanta Sustainability Framework
IQEMS	Institute of Quality and Environment Management	**VSS**	Vedanta Safety Standards
ISEI	Institution of Safety Engineers (India)	**VSSUT**	Veer Surendra Sai University of Technology
ISO	International Organization for Standardization	**VSTC**	Vedanta Skill and Training Centre
IT	Information Technology	**WASH**	Water, Sanitation and Hygiene
ITRB	Independent Tailings Review Board	**WEF**	World Economic Forum
IUCN	International Union for Conservation of Nature	**WRI**	World Resources Institute
KLD	Kilolitres per Day	**YoY**	Year-on-Year
KMP	Key Managerial Personnel	**ZLD**	Zero Liquid Discharge

GRI and ASI Content Index

Statement of use	Vedanta Aluminium has reported with reference to the GRI Standards for the period 1 April 2025 to 31 March 2026.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 14: Mining Sector 2024. Following early adoption in FY 2025, disclosures are fully aligned with the standard from FY 2026 onwards.

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	ASI STANDARD REF. NO.
General disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	8, 24-29		
GRI 2: General Disclosures 2021	2-2 Entities included in the organization's sustainability reporting	8-9		
GRI 2: General Disclosures 2021	2-3 Reporting period, frequency and contact point	8-9		
GRI 2: General Disclosures 2021	2-4 Restatements of information	8		
GRI 2: General Disclosures 2021	2-5 External assurance	8		
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	24-27, 48-51, 162-166		
GRI 2: General Disclosures 2021	2-7 Employees	148-149		
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	148-149		
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	28-29, 38-43		ASI 1.3 Code of Conduct
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	40-41, 44-45, 160-161		
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	28-29, 42-43		
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	38-43		ASI 2.3 Environmental and Social Management Systems; ASI 2.5 Environmental and Social Impact Assessments
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	38-41, 46-47		

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	ASI STANDARD REF. NO.
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	8-9, 42-43		ASI 2.2 Leadership; ASI 3.1 Sustainability Reporting
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	158-163		
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	40-43, 46-47, 158-163		
GRI 2: General Disclosures 2021	2-17 Collective knowledge of the highest governance body	42-43, 168-169		
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body	40-41		
GRI 2: General Disclosures 2021	2-19 Remuneration policies	42-43		ASI 10.7 Remuneration
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	40-43, 44-45		
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	150-151		
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	14-21		
GRI 2: General Disclosures 2021	2-23 Policy commitments	44-45, 64-65, 92-93, 134-135, 150-153, 158-161		ASI 2.1 Environmental, Social and Governance Policy
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	38-47, 158-169		
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	64-65, 78-79, 84-87, 150-154		ASI 2.6 Human Rights Impact Assessment; ASI 2.7 Emergency Response Plan; ASI 2.8 Suspended Operations; ASI 9.1 Human Rights Due Diligence
GRI 2: General Disclosures 2021	2-26 Mechanisms for seeking advice and raising concerns	84-85, 158-163		
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	92-93, 158-163		ASI 1.1 Legal Compliance; ASI 3.2 Non-Compliance and Liabilities
GRI 2: General Disclosures 2021	2-28 Membership associations	176-179		
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	48-51, 78-85		ASI 3.4 Stakeholder Complaints, Grievances and Requests for Information
GRI 2: General Disclosures 2021	2-30 Collective bargaining agreements	152-153		
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	48-55		
GRI 3: Material Topics 2021	3-2 List of material topics	2-3, 52-55		
GRI 3: Material Topics 2021	3-3 Management of material topics	54-55 and topic sections 62-193		
GRI 14: Mining Sector 2024				
GRI 14: Mining Sector 2024	14.0.1 Information on mine sites	8-9, 24-25, 86-89, 112-113, 128-131	GRI 14.0.1	
Biodiversity				
GRI 3: Material Topics 2021	3-3 Management of material topics	126-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.1	
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	126-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.2	
GRI 101: Biodiversity 2024	101-2 Management of biodiversity impacts	126-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.3	ASI 8.2 Biodiversity Management
GRI 101: Biodiversity 2024	101-3 Access and benefit-sharing	Vedanta Aluminium TNFD Report FY 2026		

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	ASI STANDARD REF. NO.
GRI 101: Biodiversity 2024	101-4 Identification of biodiversity impacts	128-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.4	ASI 8.1 Biodiversity and Ecosystem Services Risk and Impact Assessment
GRI 101: Biodiversity 2024	101-5 Locations with biodiversity impacts	130-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.5	ASI 8.6 Protected Areas
GRI 101: Biodiversity 2024	101-6 Direct drivers of biodiversity loss	128-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.6	ASI 8.4 Alien Species
GRI 101: Biodiversity 2024	101-7 Changes to the state of biodiversity	128-131; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.7	ASI 8.7 Mine Rehabilitation
GRI 101: Biodiversity 2024	101-8 Ecosystem services	128-129; Vedanta Aluminium TNFD Report FY 2026	GRI 14.4.8	ASI 8.3 Management of Priority Ecosystem Services
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GRI 207: Tax 2019	207-2 Tax governance, control, and risk management	182-183	GRI 14.23.5	
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax		GRI 14.23.6	
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GRI 3: Material Topics 2021	3-3 Management of material topics	92-103	GRI 14.1.1	ASI 5.1 Disclosure of GHG Emissions and Energy Use
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GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION	GRI SECTOR STANDARD REF. NO.	ASI STANDARD REF. NO.
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GRI 14: Mining Sector 2024	Tailings facilities and risk classification	126-127	GRI 14.6.2	
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GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	164-165		ASI 2.4 Responsible Sourcing
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GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	150-151	GRI 14.8.2; GRI 14.17.6	
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GRI 3: Material Topics 2021	3-3 Management of material topics	134-143	GRI 14.16.1	
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GRI 403: Occupational Health and Safety 2018	403-2 Hazard identification, risk assessment, and incident investigation	134-143	GRI 14.16.3	ASI 2.7 Emergency Response Plan
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GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	154-157, 190-191	GRI 14.8.3; GRI 14.17.8	
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GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	28-29, 144-149	GRI 14.21.5	
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