
PRESS RELEASE

Vedanta receives ‘Letter of Award’ for re-development of Mormugao Port

Mumbai / Goa, April 15, 2016: Vedanta Limited, India’s only diversified natural resources company today received the ‘Letter of Award’ for Redevelopment of Berth No.8, 9 and Barge Berths at Port of Mormugao, Goa (‘Project’) on Design, Build, Finance, Operate and Transfer (DBFOT) Basis.

It was handed over to Vedanta’s Iron Ore business CEO, Mr. Kishore Kumar by I.Jeyakumar, Chairman – Mormugao Port Trust in the presence of Road, Transport, Highways and Shipping Minister Mr. Nitin Gadkari at the Maritime India Summit (MIS), 2016 being held at Mumbai.

Speaking at the occasion, Mr. Gadkari said, “Vedanta must use this opportunity to upgrade the Mormugao Port and invest in inland waterways so that it can be used for trade extensively he said.”

Mr. Kishore Kumar stated, “We are excited about the project and the opportunity to partner with the Government of India. The redevelopment of the Mormugao Port is essential for Goa as modernisation and improvement of the port will bring a cascading of larger vessels giving it the necessary impetus for enhancing and stimulating growth of maritime traffic, enhanced efficiency and create sustainable ports infrastructure. It augurs well for Vedanta which is a diversified natural resources company with its operations close to ports and has the domain expertise to address the challenges in the maritime industry for the beneficiation of resources. Vedanta is the largest exporter of iron ore from Goa and this project would provide logistic integration to our iron ore business apart from handling other cargo. The ramp up of the Goan iron ore industry beyond 20 million tons through this port will be a significant gateway for the mining industry in the state giving them the added advantage of end to end scale of operations in terms of cargo movement and consolidation. This Public Private Partnership enables Vedanta partner in the growth story and vision of building a progressive India through innovation.”

The Project will be handled by Sterlite Ports Limited ('Sterlite Ports') a Wholly Owned Subsidiary of Vedanta Limited ('Vedanta'). Vedanta, through one of its subsidiary, currently owns and operates a 14 MMTPA capacity fully mechanized coal terminal in Visakhapatnam Port, Andhra Pradesh.

The Project has been awarded through a competitive bidding process on DBFOT Basis for the 19 MMTPA capacity multi-cargo Port terminal in Mormugao Port, Goa. The re-developed berths are planned to handle all type of cargo including iron ore, coal, limestone, bauxite and general cargo with an expected capacity of 19.22 million tonnes per annum. With this Vedanta's Sterlite Ports will have a strategic presence on both West and East Coasts in the traditional iron ore and coal hubs respectively.

Photo caption: Vedanta's Iron Ore business CEO - Mr. Kishore Kumar receiving the Letter of Award from Mr. I. Jeyakumar, Chairman – Mormugao Port Trust in the presence of Mr. Nitin Gadkari - . Road, Transport, Highways and Shipping Minister.

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About Vedanta Limited (Formerly Sesa Sterlite Limited.)

Vedanta Limited is a diversified natural resources company, whose business primarily involves producing oil & gas, zinc - lead - silver, copper, iron ore, aluminium and commercial power. The company has a presence across India, South Africa, Namibia, Australia, Ireland and Liberia.

Vedanta Limited is the Indian subsidiary of Vedanta Resources Plc, a London-listed company. Governance and Sustainable Development are at the core of Vedanta's strategy, with a strong focus on health, safety and environment and on enhancing the lives of local communities. The company is conferred with the Confederation of Indian Industry (CII) 'Sustainable Plus Platinum label', ranking among the top 10 most sustainable companies in India

Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

For more information please log on to www.vedantalimited.com

For further information, please contact:

Roma Balwani
President - Group Communications, Vedanta
Tel: +91 22 6646 1000

gc@vedanta.co.in

Sangeetha R Chakravarthy

Head - Corporate Communications, Sesa Goa Iron Ore Division

Tel: +91 832 2460613

Sangeetha.Chakravarthy@vedanta.co.in

Boucette D'Souza e Misquita

Associate Manager - Communications, Sesa Goa Iron Ore Division

Tel: +91 832 2460611

boucette.dsouza@vedanta.co.in

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