

Commencement of Mining Operations at Bicholim to Usher in Growth & Prosperity

Goa, 26 March '24: Heralding a new era of inclusive development, Vedanta Sesa Goa commenced mining operations at Bicholim Mineral Block- Block 1 in the State of Goa. This significant milestone marks a pivotal moment for both the local community and the economy of the state of Goa, ushering in prospects of employment, growth, development, prosperity. The commencement of operations was marked by a **Puja & Mass ceremonies** at the Dhabhaba, Bicholim Office of Iron Ore Goa- Vedanta Sesa Goa. The event was attended by various community leaders & company officials such as **Mr Kundan Falari, Chairman Bicholim Municipal Council (BMC), Mr. Navin Jaju, CEO, Sesa Goa, Mr. Vidyanand Karbodkar, Sapranch VP Maem, Mr. Vasudev Gaonkar & Mr Dilip Shet, Members VP Maem, Mr. Samir Vaigankar, Dy. Sarpanch VP Piligao, Umakant Prabhugaonkar, Member VP Piligao, Mr. Naresh Sawal, Ex MLA Bicholim Constituency, Mr. Satish Gaonkar, President Truck Owners Association along with association members. Other Executive Committee members of Sesa Goa along with employees, workers & business partners were also present on the occasion.**

Speaking on the occasion, **Mr. Navin Jaju, CEO, Sesa Goa-Vedanta Ltd. said,** *“Commencement of iron ore mining at Bicholim is a very significant development and opens new & additional vistas for the progress and socio-economic development of the people of Goa. We reaffirm our firm commitment to upholding the highest standards of corporate responsibility and environmental stewardship.”* **He added,** *“Vedanta Sesa Goa will continue to embody the spirit of ‘Giving Back’ to the society and contribute to the Govt.’s vision of #ViksitBharat, Viksit Goa”*

Vedanta Sesa Goa’s commencement of its operations in Goa’s Bicholim Mineral Block signify a new chapter of collaboration between Vedanta and the state of Goa, reinforcing a shared vision for progress and prosperity for the State of Goa. Bicholim Mineral Block **is the first auctioned mine in the State to become operational and heralds a new era of larger revenue share with the Government for development of the State and welfare of local communities. The block ,being an auction mine, will be of immensely benefit the State of Goa.**Vedanta Sesa Goa is eager to leverage its expertise and advanced technologies to ensure responsible mining operations that prioritize environmental conservation and community welfare.

Mining in Goa has historically contributed up to 20% to the State Gross Domestic Product (SGDP). With mining resumption after a long period of anticipation, **operationalization of the auctioned mines in the State will contribute significantly to State GDP, as revenues will accrue to State through auction premium, royalty, contribution to District Mineral Foundation paid by the lessees.** Furthermore, mining operations will catalyze the generation of direct and indirect employment opportunities, stimulate the business environment, and benefit various

wide-range of stakeholders including communities, small businesses, truckers, barge owners, allied services and contractual workers from Goa among others.

Mr. Krishna Reddy, COO- Mining, Sesa Goa, Vedanta Ltd. said, “It is an extremely joyous occasion that we are commencing mining operations in Bicholim & are thankful to the people for their overwhelming support. We are well prepared to initiate & sustain safe & responsible mining operations & will be relying on increasingly modern & advanced technologies to operate the mines in a sustainable manner.”

Mr. Dhiraj Kumar Jagdish, Dy. CEO, Iron Ore Goa, Vedanta Sesa Goa commented, “The commencement of mining operations in Bicholim Taluka signifies not just economic progress, but also a renewed sense of optimism and opportunity for the people of the region.” **He added,** “As we embark on this journey, we pledge to actively engage with local stakeholders, ensuring sustainable mining operations and that the benefits of mining reach every corner of the Bicholim Taluka community & beyond contributing to its overall prosperity.”

Vedanta Sesa Goa is presently operating in 5 states in India and also overseas in Liberia, Africa. It has been running mining operations successfully and its contribution to the Indian economy. It also has a well-defined and extensive CSR portfolio and its projects in Goa such as the Sesa Football Academy, Sesa Technical School, Computer Training Centres, Jivika, Aarogya, Utkarsh Scholarships and Gram Nirman among others have been instrumental in the holistic development of the communities since past 70 years.