vedanta
transforming for good

CAIRN

NET ZERO



ACCELERATING SUSTAINABLE TRANSFORMATION

Cairn Oil & Gas

Sustainability Report FY 2023-24

(Summary)

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Accelerating Sustainable Transformation

The urgency of tackling global warming and extreme weather events calls for a bold shift towards sustainable transformation, a vision championed by Cairn Oil & Gas, Vedanta Limited.
This shift is key to fostering long-term economic growth, environmental resilience, and social stability. To achieve global climate goals, it is imperative to accelerate our efforts in sustainable transformation now.

India's 2070 'Panchamrit' plan aims to cut carbon emissions by 1 billion metric tonnes by 2030. As a key player in India's energy self-reliance journey, Cairn Oil & Gas, Vedanta Limited are committed to achieving Net Zero Carbon by 2030 through operational improvements, resource optimisation, and renewable energy expansion. Our focus includes cleaner energy, low-carbon technologies, and Carbon Capture, Utilisation & Storage (CCUS). Our commitment to accelerating sustainable transformation extends beyond carbon reduction. We are focused on conserving natural resources, fostering sustainable livelihoods, driving community development, and championing diversity, equity, and inclusion. We prioritise health, safety, and robust governance, integrating these principles into every aspect of our operations.

As we continue to challenge ourselves to improve our Environmental, Social, and Governance (ESG) performance, we invite you to explore our 2024 Sustainability Report for a comprehensive look at our progress. Our dedication to sustainability is unwavering, and we are accelerating the transformation for a sustainable future.

Accelerating Decarbonisation

Attaining Net Zero emission necessitates swiftly decarbonising our operations. We have pursued this goal through the implementation of strategic initiatives like renewable energy sourcing and generation, converting power fluid motors, optimising turbine operations, exploring nature-based carbon sequestration solutions, transitioning to electric mobility, and exploring the potential of green hydrogen as an energy source.

Sustainability with Purpose and Growth

We seek to strike a delicate balance between growth and sustainability while firmly believing that a sustainable business model is not an option but a necessity. Our high calibre for innovation and technology and expertise in exploration is united with our proven track record of maintaining operational ecoefficiency. This cohesive approach enables us to remain aligned to our purpose and continuously deliver value to our stakeholders.

Transformation for Better Future

Our ESG vision of 'Transforming for Good' is based on three pillars: Transforming the Planet, Transforming Communities, and Transforming the Workplace. With a vision to energise India, we endeavour to adopt cleaner technologies, promote diversity and inclusion in the workplace, and uplift the communities around where operate. This is achieved by implementing future-ready policies, adapting to emerging challenges, harnessing opportunities, upholding ethical standards, and superior governance mechanisms. All these efforts are geared towards realising sustainable transformation.

ESG Performance Highlights FY 2023-24

Environmental

~2,29,000 tCO_2e
reduction in GHG emission in last 4 years

60%
Reduction in flaring volume of potential gas in last 4 years

~0.88 million GJ
Energy conserved

~92,000 bbls
Hydrocarbon recovered by Oily sludge processing in last 4 years

>95%
of hazardous waste diverted for gainful utilisation (Material or Energy recovery)

1.15
Net positive Water Impact (NPWI) index

0.66 million KL
Water conserved in the last 4 years

>99%
of water requirement is met through saline water sources

>82%
Water recycling rate

>96%
Produced water recycled through reinjection

Operational

1,27,549 boepd
Average Gross Operated Production

>60,000 sq km
Acreage across 62 blocks in India

~25%
Contribution to India's Total Crude Oil Production

37 wells drilled and 51 wells hooked up

Social

24.9 million
Lives positively impacted through CSR interventions

INR 14.63 crore
CSR spent

> 23 million
Students benefitted by access to quality education via e-Kaksha-Digital Education program since inception

INR ~73 crore
Spent on community upliftment in last 4 years

~192 million
Lives positively impacted through CSR interventions in last 4 years

~21%
Gender Diversity
(Full time Employee)

11%
Women in Leadership Positions
(Full time Employee)

18%
Women in decision-making bodies
(Full time Employee)

67%
Reduction in lost time injury rate in last 4 years

0.10
LTIFR (lost time injury frequency rate)

0.22
TRIFR (total recordable injury frequency rate)

77%
Reduction in our total recordable injury rate in the last 4 years

>60%
Procurement from local vendors (within same district and adjoining district)

Economic

INR 17,836 crore
Net Revenue

INR 9,777 crore
EBIDTA

INR 21,082 crore
Contribution to the state and national exchequer

INR 2,38,094 crore ($ ~40 billion)
Cumulative Exchequer since inception

Message from Chairman, Vedanta

Driving India's Energy Aspirations



"Vedanta has consistently demonstrated its dedication to generating value and enhancing livelihoods through sustainable and ethical business practices. We acknowledge our role in society and have identified the necessary steps to uphold our pledge to the environment, our employees, local communities, and our nation."

Anil Agarwal
Chairman, Vedanta Ltd

Dear valued stakeholders,

It is with great joy that we present the third Cairn Oil & Gas (Cairn) Sustainability Report, a testament to our continued efforts towards 'Transforming for Good'.

Over the years, we at Vedanta have adopted various strategies to maintain our status as a leader in the energy and natural resources sector while enhancing our competitive edge. One of our key success drivers is stakeholder collaboration that rests upon the principle of 'Vasudhaiva Kutumbakam', which translates to 'The World is One Family', embodying our commitment to shared value creation with the communities in which we operate.

India is presented with a unique opportunity of achieving the highest economic growth globally while simultaneously reducing carbon emissions to achieve its Net Zero targets. To successfully meet its decarbonisation ambitions while ensuring equitable social progress, our country will require the collective effort of all of its citizens.

As the leading privately-owned Oil and Gas Exploration and Production (E&P) company in India, Cairn Oil & Gas has been at the forefront of 'Energising India' for the past 30 years. Today, we contribute nearly 25% of the country's domestic hydrocarbon production and are committed to increasing this share to 50%.

We embrace cutting-edge technological solutions from around the globe to support this vision. Our objective aligns with India's vision of 'Energy Aatamnirbharta,' addressing the nation's energy needs at every stage, while remaining steadfast in our commitment to achieve Net Zero Carbon by 2030. Through this dual focus on energy self-reliance and environmental sustainability, we aspire to play a pivotal role in shaping a greener, more sustainable future for India.

The Vedanta Group plays a crucial role in meeting the country's energy and resource needs. We consistently demonstrate our dedication to generating value and enhancing livelihoods through sustainable and ethical operations. This commitment is a unifying force of our people across all our businesses. Vedanta's sustainability journey has progressed from Transforming Elements to Transforming for Good, establishing it as a responsible leader in the industry. We have received international recognition for our sustainable practices and ranked fourth in the S&P Global Corporate Sustainability Assessment for 2023, highlighting our effective sustainability strategy among 238 global peers.

In keeping with our pursuit to support the development of a self-reliant India, we are also trying to make a significant

difference to our communities, people and the environment. We have set up 6,000+ Nand Ghars across 14 states of India. Furthermore, Vedanta has signed a Memorandum of Understanding (MoU) with the State Government of Rajasthan for the development of 25,000 Nand Ghars for transforming the lives of women and children at the grassroots level. Cairn has been contributing towards this larger vision by supporting 124 Nand Ghars in Barmer, Rajasthan.

To promote holistic health and nutrition amongst children, we have launched #KhaanaKhayaKya initiative with an ambitious goal of impacting the lives of 7 crore children across India. Our employees at Cairn have shown great zeal in volunteering for this cause.

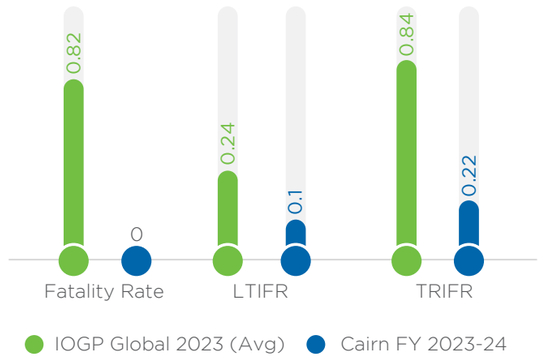
Our commitment to reducing emissions and utilising natural resources responsibly will propel us to progress towards Net Zero swiftly. In our ongoing efforts, we have planned to source up to 70 MW of renewable energy by 2030, with a renewable power delivery for 25 MW set to commence this year. In our operations over the past four years, we have successfully decreased the flare gas volume by 60%. Furthermore, to offset the residual emission and to conserve the biodiversity, Cairn is committed to planting 2 million trees by 2030.

In our pursuit of responsible resource management, we are proud to be recognised as a water-positive organisation, achieving a Net Positive Water Impact Index of 1.15.

Acknowledging our responsibility as a conscious employer, we promote gender diversity, ensure equal opportunities, and cultivate an inclusive workplace where every individual feels empowered. In line with this commitment, we are proud to report a 21% gender diversity achievement for FY 2023-24.

As a people's organisation, we take pride in our unwavering commitment to health, safety and the overall well-being of our workforce. Over the past three financial years, we have achieved a remarkable record of zero fatalities, with a 77% reduction in Total Recordable Injury Frequency Rate (TRIFR) in the last four years. This achievement is not merely a statistic; it represents our unwavering commitment to ensuring that everyone returns home safe.

Cairn's Performance against IOGP Global Average



We actively contribute to the social and economic development of the communities in and around our operations. In accordance with the United Nations Sustainable Development Goals, our mission is to create a more sustainable and equitable growth and improved quality of life for communities, thereby bringing transformative change in the lives of the people.

In our endeavour to 'Transform Communities', we launched 'Project Bharosa' to improve the quality of life by focusing on education, nutrition, healthcare, and welfare. The project aims to raise awareness around gender equality and tackle significant issues like domestic violence, addiction, suicide, gender inequality in the workplace and at home, cybercrime, and more.

We are dedicated to prioritising the welfare of our employees, and the advancement of local communities, and remain committed to accelerating our efforts towards decarbonisation. This report will provide insights into our strategy, progress, and achievements across the environmental, social, and governance spheres.

I want to express my deepest gratitude to our valued stakeholders for their support. Moving forward, we will continue to uphold our pledge to ethical conduct and sustainable development.

Regards,
Anil Agarwal
Chairman, Vedanta Ltd

Energising Transformative Actions

Transforming Responsibly, Securing India's Energy Future

At Cairn Oil & Gas, Vedanta Limited, we firmly believe in the importance of environmental stewardship and making a positive contribution to the society. We embody this commitment through our guiding principle of 'Transforming for Good' through the three pillars: Transforming the Planet, Transforming Communities, and Transforming the Workplace. To mark Cairn's '30 Years of Energising India', we reaffirm our commitment to sustainable growth as outlined in our 2024 Sustainability Report.

Accelerating towards India's Energy Self-Reliance

As an emerging global energy economy with significant economic aspirations, it is essential for India to achieve a consistent equilibrium between energy security and energy transition. As a leading Exploration and Production (E&P) company, Cairn has played a crucial role in meeting the energy requirements of the country. We are actively transforming energy extraction and production to achieve Net Zero by 2030 through strategic initiatives that help reduce GHG emissions, by optimising processes, enhancing reliability, and embracing low-carbon technologies. While harmonising our business strategy with climate change initiatives, we are also achieving operational excellence.

This year has been transformative, when we expanded our resource portfolio to an impressive 1.4 billion barrels of oil equivalent (Bboe) recording a 19% year-on-year increase, and further strengthened our unparalleled technological prowess. With this, we aim to contribute up to 50% of India's domestic hydrocarbon production to propel India towards energy self-reliance while bringing stakeholder value.

Accelerating Net Zero Transition

In the past 30 years, we have spared no effort in fulfilling the energy needs of the country while ensuring the mindful use of natural resources and prioritising the well-being of our workforce. Recognising the inherent environmental impacts of our sector, we at Cairn are committed to safeguarding and restoring the environment where we operate. Our significant capital expenditure this year of INR 74 crore towards emission reduction initiatives underscores our dedication to achieving Net Zero Carbon by 2030.

Our strategic measures to honour our pledge include integration of renewable energy, reduction of flare gas, electrification & energy efficiency, minimising flaring, implementing nature-based solutions, transitioning to electric mobility, and exploring green hydrogen as an energy source. We have increased our renewable energy consumption from 16% over the last fiscal. We have entered into a Power Delivery Agreement for sourcing of 25 MW of renewable energy with an expansion to 70 MW by 2030. Furthermore, we have effectively completed the installation of solar photovoltaic (PV) panels across all 29 Above Ground Installations (AGIs) within our pipeline operations in Gujarat.

At our Mangala Processing Terminal in Barmer, Rajasthan, we have successfully implemented the conversion of a steam-driven power fluid pump to an electricity driven pump which has resulted in reduced energy consumption and subsequent 86,000 tCO_2e emission reduction per annum. Additional two more steam driven pumps are planned for conversion in FY 2024-25 which has the potential to reduce emission by 1,30,000 tCO_2e/annum. Cairn is also committed to move towards the concept of Zero Routine Flaring. We have commenced bottling and gas cascading operations from one of our satellite fields - Kaameshwari West-02 to send the gas to city gas distributor. Further, through digitalisation, we are optimising the process parameters to reduce flare gas volumes across all our assets.

Successfully decreased emissions by 2,29,000 tCO_2e and achieved a remarkable 60% reduction in flaring volume over the last 4 years

Accelerating Responsible Transformation and Safeguarding our Planet

We strive to transform our world into a more sustainable and habitable environment for future generations. In pursuit of this, we are restoring the ecosystems around our operations by enhancing biodiversity, increasing carbon sequestration through mangrove protection and restoration, expanding the greenbelt in our projects, and creating an habitable surrounding for fauna.

We endeavour to maintain our status of a Water Positive company - achieving a 1.15 Net Positive Water Impact (NPWI) index in FY 2023-24.

Developed 2,835 acres of greenbelt across our operational areas in Rajasthan, Gujarat and Andhra Pradesh, including 458 acres of mangroves

Our water recycling rate of up to 82% and produced water recycling rate of 96% are a testament to our excellence in water management practices. Our waste management protocols are one of the best in the industry. We have achieved hydrocarbon recovery of 92,000 bbls through oily sludge processing, in the last four years.

Fostering a Safe and Inclusive Workplace

At Cairn, we place a strong emphasis on creating an inclusive and safe work environment. With the operational philosophy of 'Zero Harm', we are dedicated to maintaining the highest safety standards with all our operational facilities certified with ISO 45001:2018 standard. Our RJ North Business Unit was awarded the Gold Award from the Royal Society for the Prevention of Accidents. Our health and safety efforts include the installation of Artificial Intelligence (AI) - based safety surveillance system at all operational sites. We demonstrate a steadfast commitment to prioritising the holistic well-being and professional development of our employees while offering a conducive, diverse, and inclusive environment. We have 21% women representation in the overall workforce at Cairn, and target to take this up to 30% by 2030, with 50% representation of women in key decision-making bodies. We place a strong emphasis on enabling equal opportunities to all, embracing individuals from different backgrounds, providing learning and development, to promote inclusivity.

Over the past five years, we have implemented several programs such as Gender Inclusive Leadership and celebrating the LGBTQ during the Pride Month.

Fostering robust Community Development

We are committed to building robust connections with stakeholders in our communities. Under the Group's flagship CSR initiative, we have set up 124 Nand Ghars in Barmer District of Rajasthan and are rapidly progressing towards achieving Vedanta's commitment to build 25,000 Nand Ghars in the state. Our goal is to drive greater results through creativity and teamwork in our CSR projects covering a wide range of human development areas such as Health, Child Education, Skill Development, Women Empowerment, Safe Drinking Water, Sanitation, and Agriculture. By employing a comprehensive strategy for community upliftment, we have positively impacted the lives of 24.86 million individuals in the FY 2023-24.

In FY 2023-24, we recorded Lost Time Injury Frequency Rate (LTIFR) of 0.10 per million-man hours

We introduced the 'e-Kaksha' program in 2020 to provide digital education to students in Rajasthan from grade 6 to 12 with access to a digital education library. Our goal was to provide education to 9 million children by the end of 2030. Our steadfast approach towards 'Transforming Communities', led us to successfully surpass this target by fiscal year 2023-24, benefiting more than 23 million students since the inception of the program.

Charting a Way Forward

We remain committed to volume growth through embracing sustainable change, striving to enhance our production capabilities. We plan to drill as many as 20 exploration wells in 2025 targeting approximately 500 MMboe prospective resources.

We are charting an exceptional course to achieve Net Zero by 2030 through process interventions and adoption of digital solutions to optimise our ESG performance. We are in the process of implementing our strategy to harness lean gas, CO_2-laden gas, and solid waste through the 'Waste to Power' initiative, showcasing a remarkable synergy between waste management and energy production. We will continue to unlock the potential of nature-based solutions through establishing greenbelts and tree plantations to deliver on our commitment of planting 2 million tress by 2030.

We shall persist in our efforts to uphold highest standards for workplace health and safety of our employees and business partners. We will continue to harness the potential of Artificial Intelligence (AI) and Virtual Reality (VR) technologies to enhance safety monitoring and surveillance. We will keep dedicating our efforts to create sustainable livelihood opportunities for communities.

We are committed to leading the way in responsible oil and gas exploration & production by emphasising long-term sustainability and transformation. Our strategy will continue to revolve around prudent resource management, preparing our operations for the future, and fostering enduring value creation, all aimed at achieving our vision of 'Aatmanirbhar Bharat'.

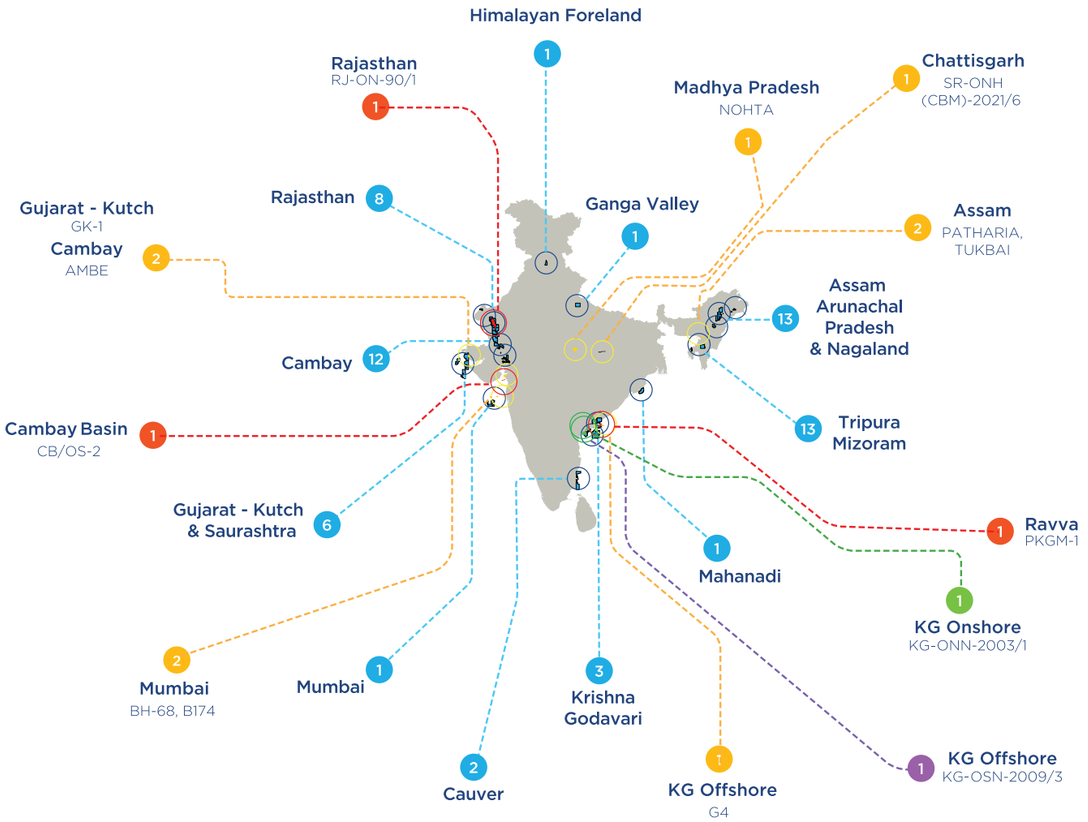


Cairn Oil & Gas at a Glance

Cairn Oil & Gas, Vedanta Limited has been a pioneer in driving India's energy ambitions since its establishment in 1994, beginning with a focus on enhancing energy reserves in Andhra Pradesh's Ravva field. Today, after three decades, Cairn contributes 25% to India's domestic crude oil production. With a vision to be a leading integrated oil and gas company, Cairn is committed to energy security, operational excellence, and sustainability, aiming for Net Zero Carbon Emissions by 2030 and to meet 50% of India's oil and gas needs in the future.

Exploring to Expand India's Energy Resource Base

Aligned with India's goal to reduce energy imports by 50% before 2030 and the company's vision, we have built a diverse and extensive asset portfolio. Our robust asset base spans a total area of more than 60,000 square kilometres across 62 blocks, expanding the boundaries of energy security throughout the country.



India's largest private acreage holder >60,000 sq km

Producing Operated Blocks	Producing Non-operated Blocks	PSC Exploration Block	OALP & DSF II Blocks	DSF III & CBM Blocks
3	1	1	48	9

TOTAL BLOCKS **62**

*Block boundaries are for graphical representation only.

Operational Excellence

With a legacy spanning three decades, our commitment to continuous innovation and capacity enhancement has been the cornerstone of our journey. Leveraging a robust asset portfolio, advanced technology, and extensive expertise in exploration, development, and production, we integrate sustainability comprehensively across all our operations. This holistic approach enables us to consistently deliver substantial value to all stakeholders while setting a standard that motivates our industry counterparts.

Sustainable Corporate of the Year Award 2023 by Frost and Sullivan, TERI under Sustainability 4.0 Award

Established R&R Base of **1.4 billion barrels of oil equivalent** Gross provided, and probable reserves and resources

37 wells drilled and 51 wells hooked up during FY 2023-24 across all assets



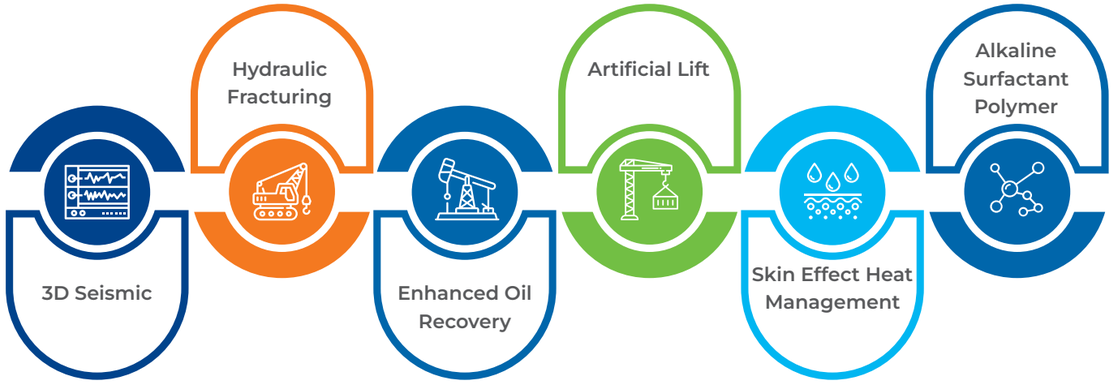
Operated Production **1,27,549 BOEPD** in FY 2023-24

Blocks in India **62**

Discoveries Made **50+**

Realising Cutting-Edge Technological Innovations

We consistently allocate resources to advanced technologies aiming to unveil and develop new resources while optimising efficiency and cost-effectiveness in our operations. Our distinguished array of cutting-edge technologies comprises:



At Cairn, our technologies not only enable the discovery of new oil and gas resources but also optimise the recovery of resources from existing operational fields. As leaders in technological integration across our operations, we have achieved several significant global milestones to date:

- World's largest Enhanced Oil Recovery (EOR) polymer flood project
- World's largest Alkaline Surfactant Polymer (ASP) project
- World's longest continuously heated and insulated oil pipeline (705 km)
- Deployed the world's first gas-engine driven Horizontal Pump System (HPS) on an unmanned offshore platform at Cambay block in Gujarat in FY 2023-24

Key Producing Blocks

Rajasthan (RJ-ON-90/1)

- 3,111 sq km Acreage
- Total Production Volume till 31 March 2024
  - Crude Oil - 710 MMBOE
  - Natural Gas – 231 BCF
- Daily Gross Operated Production, FY 2023-24
  - 1,06,469 BOEPD

Ravva (PKGM-1) Andhra Pradesh

- 225 acres Onshore Processing Facility
- Total Production Volume till 31 March 2024
  - Crude Oil - 314 MMBOE
  - Natural Gas – 388 BCF
- Daily Gross Operated Production, FY 2023-24
  - 10,807 BOEPD

Cambay, Gujarat (CB/OS-2)

- 82 acres of Onshore Processing Facility
- Total Production Volume till 31 March 2024
  - Crude Oil - 53 MMBOE
  - Natural Gas – 261 BCF
- Daily Gross Operated Production, FY 2023-24
  - 8,899 BOEPD

Hazarigaon, Assam

- 7,650 sq km Acreage
- 12 Open Acreage Licensing Policy (OALP) blocks
- 3 Discovered Small Fields (DSF) blocks
- Daily Gross Operated Production, FY 2023-24
  - 100 BOEPD

Our Sustainability Ethos

With an unswerving commitment to meet our Net Zero target by 2030, we at Cairn maintain a sheer resolute to build a swift trajectory towards achieving the target well in time. Accelerating our sustainability journey presents an opportunity to accomplish a transformation that is not only environmentally sustainable but also transformative for our people and the community at large.

Cairn Oil & Gas stands at the forefront of India's journey towards energy self-reliance, driving transformation in the energy sector for 30 years with a steadfast commitment to sustainable growth.

ESG Purpose

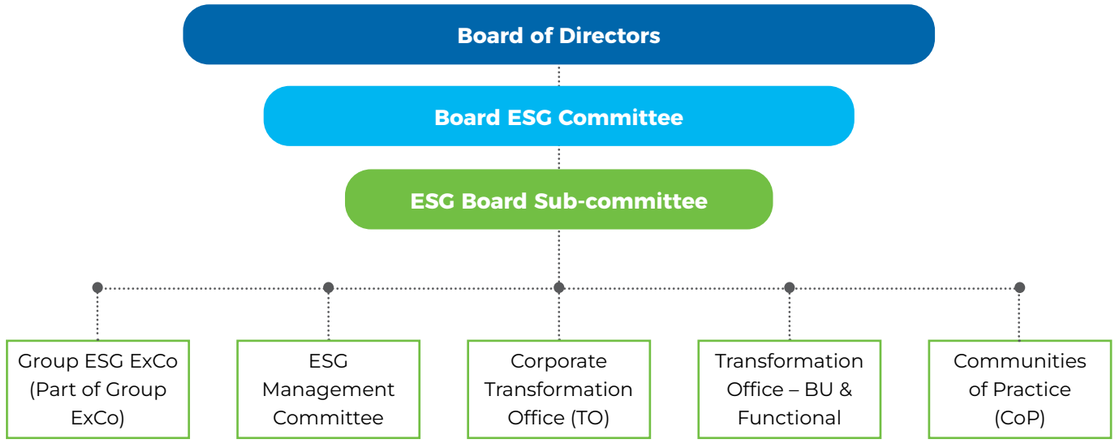
Transforming Responsibly for Securing India's Energy Future

Pillars / Commitments	Transforming the Planet	Transforming Communities	Transforming the Workplace
	○ Achieving Net Zero Carbon by 2030. ○ Sustain Net Water Positive impact. ○ Planting 2 million trees by 2030. ○ Protecting and enhancing biodiversity.	○ Positively impact 1 million people by 2030 through sustainable livelihood opportunities ○ Educating ~9 million students by 2030 through digital education programs. ○ Uplifting 20 million women and children through Education, Nutrition, Healthcare and Welfare.	○ Prioritising safety and health of all employees and business partners ○ Promote gender parity, diversity and inclusivity ○ Align with global standards of corporate governance.

Sustainability Governance

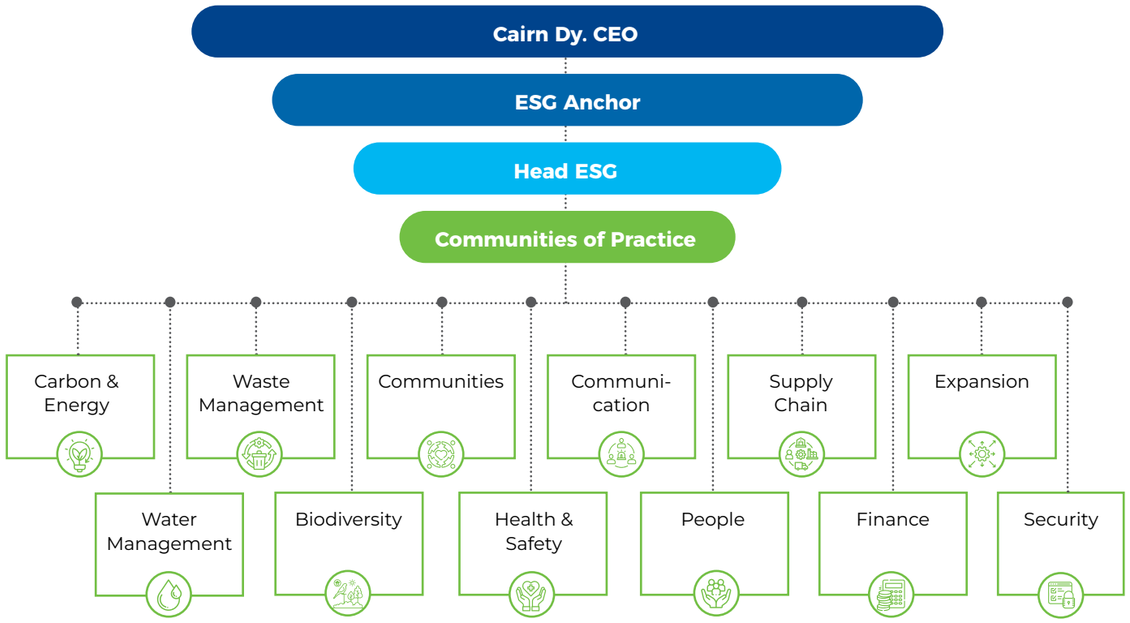
To navigate the complexities of our sector and ensure operational excellence, a resilient ESG governance architecture is imperative. This structure plays a key role in ascertaining that we achieve our ESG goals and targets in time by providing a unified approach to sustainability across all divisions of our Company. Our ESG governance architecture plays a vital role in ensuring suitable management of risks, timely stakeholder engagement, monitoring and reporting, integration of strategy and management oversight. Sustainability management at Cairn is guided by management systems certified by ISO 14001, ISO 45001, ISO 27001 and ISO 50001.

ESG Governance at Vedanta



ESG governance at Cairn

Each CoP is spearheaded by a Community Lead with Single Points of Contact (SPOCs) with a team of subject experts to drive ESG across the operational sites .



Accelerating Environmental Resilience

Our key material issues to achieve environmental resilience

- **Carbon and Energy**
- **Emissions**
- **Water**
- **Waste Management**
- **Biodiversity**

Our Environmental Goals and Targets

- **Achieving Net Zero Carbon by 2030**
- **Sustaining Net Water Positive Impact**
- **Planting 2 Million Trees by 2030**
- **Protecting and Enhancing Biodiversity**



TRANSFORMING THE PLANET

Environmental stewardship is inherent to our operational philosophy and ESG purpose. Our preventative approach is based on conducting comprehensive risk assessments and establishing protocols and practices to minimise environmental impact. We are continuously striving towards innovating and reimagining a planet that is healthier and sustainable.

Key Highlights

- GHG emission reduction by **2,29,000 tCO_2e** and conservation of 1 million GJ of energy over last 4 years
- Water Positive with Net Positive Water Impact Index of **1.15** and water recycling rate of 82%
- Recovery of **92,000** bbls of hydrocarbon from oily waste processing in last 4 years
- Plantation of **0.2 million trees** over **400 hectares** in Rajasthan and reclamation of 60 hectares with **0.12 million mangroves** in the coast of Surat

ESG Commitment 1: Net Zero Carbon by 2030

Progress

- Increase in renewable energy consumption by **114%** from 2021 baseline.
- **60%** reduction in potential flare gas volumes from 2021 baseline.
- Approximately **1 million** GJ of Energy conserved in last 4 years through projects.
- In FY 2024, introduced **17 Electric Light Motor Vehicles (LMV)** in our Rajasthan and Ravva operations.
- Signed MoU for plantation of around **1 million trees** with state forest departments of Rajasthan, Gujarat and Andhra Pradesh.

ESG Commitment 2: Sustain Net Water Positive impact

Progress

- Cairn is a Net Water Positive company with 1.15 Net positive Water Impact (NPWI) index for FY 2024.
- Water recycling rate of 82%.

ESG Commitment 3: Planting 2 million trees by 2030

Progress

- Planted 0.2 million trees over 400 hectares over degraded forest land in Barmer, Rajasthan.
- Planted 0.12 million mangroves over 60 hectares in the coast of Surat.
- Plantation of 30,000 mangroves over 13 hectares in Ravva Terminal.

ESG Commitment 4: Protect and enhance biodiversity throughout project lifecycle

Progress

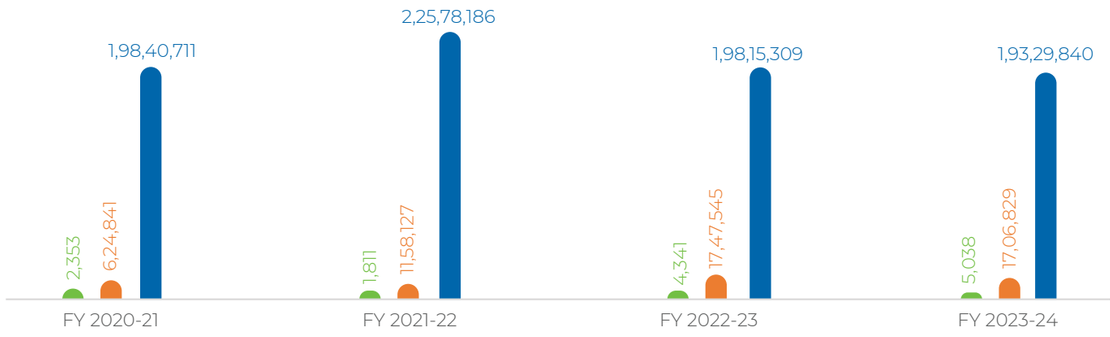
- Cairn has developed 2,835 acres of greenbelt across our operational areas in Rajasthan, Gujarat and Andhra Pradesh, including 458 acres of mangroves.
- Completed biodiversity risk assessment study of Rajasthan, Suvali and Ravva block in line with principle of No Net Loss and prepared biodiversity management plan as per recommendations.
- Signed MoU with Government of Andhra Pradesh for conservation of marine & coastal biodiversity in KG basin.

Energy & Emission Management

In FY 2023-24, the total non-renewable energy consumption decreased by 2.42% from the previous year and the total energy conserved is 0.88 million GJ.

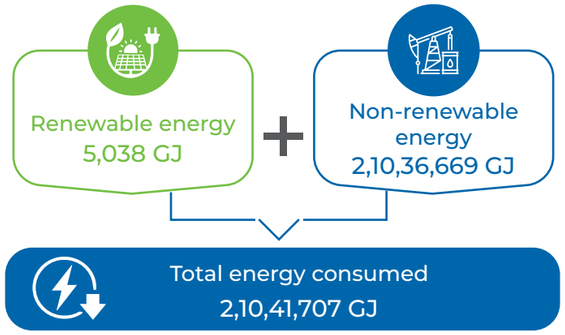
The graphs below showcase the source-wise break up of Cairn's energy consumption trends over the past four years, with FY 2020-21 as the baseline year.

Energy Consumption within the organisation (GJ)



Our dedication to reducing carbon emissions goes much further than just individual projects. We are committed to invest in innovative technologies with the goal of building a sustainable future. By minimising our environmental impact and encouraging the transition to a low-carbon economy, we see the challenge of decarbonisation as an opportunity for progress and growth. Emphasising sustainable methods, we aim to move swiftly towards a future in which achieving Net Zero is not just a target, but an attainable goal.

Distribution of energy consumption in FY 2023-24



In FY 2024, we have done CapEx investment of INR 74 crore towards emission reduction initiatives to achieving Net Zero Carbon by 2030

INR 66.09 crore have been spent on decarbonization and energy conservation projects delivered in FY 2024

In FY 2024, INR 31.78 lakh has been allocated & spent on R&D projects aimed at enhancing environmental performance of products

CAIRN'S NET ZERO CARBON BY 2030 STRATEGY

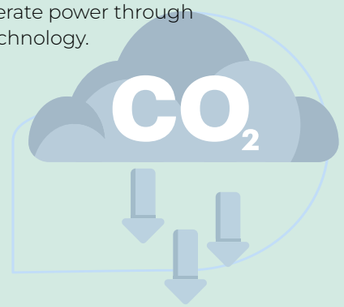
Renewable Energy

- Renewable Energy sourcing up to 70 MW by 2030. Power Delivery Agreement signed for 25 MW, set to commence delivery from FY 2024-25 and talks for an additional 47 MW is underway.
- 2 MWp of solar rooftop installed across all locations.



Waste to Power (Carbon Capture, Utilisation and Storage)

- Conducting study on the 'Waste to Power' project to utilise lean gas, CO_2 rich gas, solid waste and other industrial waste, to generate power through pressurised oxy combustor technology.



Electrification and Energy Efficiency

- Conversion of steam-driven pumps to electric motor-driven pumps at Mangala Processing Terminal for reduced gas consumption and improved energy efficiency.
- Optimisation of turbine operations to decrease fuel gas use, achieving cost savings and lower emissions.
- Implementation of Variable Frequency Drives for better heat and power voltage management, alongside modern lighting systems for higher energy efficiency.
- Upgrade from induction motors to Permanent Magnetic Motors, enhancing energy efficiency and cost savings.



Flare Gas Reduction

- Recovering flare gas using a gas compression system and pipelines to transport the gas to terminals.
- Evacuation of gas from satellite fields by compression into CNG cascades or bottling for further distribution to city gas distributors.
- Installation of ejectors and optimisation of recycle gas compressors to reduce flare gas volume and avoid losses, with the use of digital technologies.
- Utilisation of Gas Engine Generators (GEGs) or Gas Turbine Generators (GTGs) to recover and utilise flare gas as fuel for energy generation.
- Leak Detection and Repair studies to control fugitive emissions by addressing leaks from processes.



Electric Mobility

- Inclusion of Electric Vehicles into the fleet across all operations.



Nature Based Solutions for Carbon Sinks

- Planting 2 million trees by 2030.
- Investments in nature-based solutions.



Innovative and New Technologies

- Development of new solutions for the adoption of alternative cleaner fuels such as synthetic hydrocarbon, biodiesel, bio-methanol, and refused-derived fuels, among others.
- Investigative studies for incorporation of Green Hydrogen into the Energy Mix.



Accelerating our efforts towards a NET ZERO FUTURE

Emissions Profile

Break-down of total gross Scope 1 emissions activities by greenhouse gas type

GHG Emissions (MT of CO_2e)	FY 2023-24
Scope-1 Carbon di oxide emission (MT of CO_2)	1,680,106
Scope 1- Methane emissions (MT of CH_4)	1,653
Scope 1- N_2O emissions (MT of N_2O)	10
Total Gross Scope 1 GHG emissions (MT of CO_2e)	**1,729,040**

Scope 1 and Scope 2 GHG emissions from energy sources

GHG Emissions (MT of CO_2e)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Gas combustion	13,77,382	14,84,068	12,44,240	12,39,643
Flaring-Venting	5,49,715	5,46,757	4,53,395	4,43,412
Grid Electricity	1,42,325	2,54,145	3,44,655	3,39,470
Diesel	43,021	44,618	79,185	45,638
LPG/Propane	647	358	341	347
Total GHG Emissions*	**21,12,091**	**23,29,946**	**21,21,816**	**20,68,509**
GHG Emission Intensity – Scope 1 and Scope 2 (tCO_2e/'000 MT of HC produced)	0.232	0.256	0.261	0.284
GHG Emission Intensity – Scope 1 and Scope 2 (tCO_2e/Gross Revenue in INR million)	11.44	7.08	5.47	6.81
GHG Emission Intensity – Scope 1 and Scope 2 (tCO_2e/Net Revenue in INR million)	28.06	18.74	14.11	11.60

**To capture uncertainties or unaccounted insignificant direct GHG emissions, we have considered a correction factor of +5% on Scope 1 GHG emissions. Moreover, we have accounted for emissions from processed hydrocarbons for other oil and gas industries at the sites of Ravva and Suvali.*

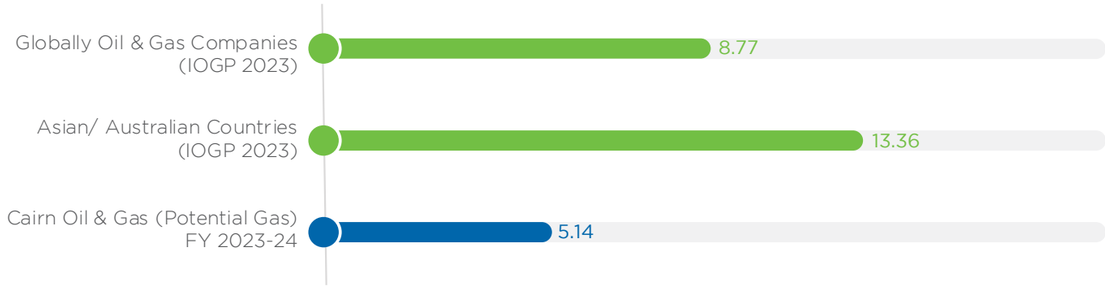
In our continued efforts to understand our emissions, we have started tracing our emissions from Purchased Goods and Services under Scope 3 emissions from FY 2023-24.

Scope 3 emissions from different sources

Categories in (MT of CO_2e)	FY 2021-22	FY 2022-23	FY 2023-24
Use of sold products	2,49,49,853	2,16,84,256	1,83,56,230
Processing of sold products	18,22,720	14,98,990	13,18,433
Fuel and Energy	26,191	63,437	1,80,241
Electricity consumption- Leased office	1,078	848	832
Offsite disposal of Waste	2,547	949	10,732
Purchased Goods and Services	-	-	1,55,714
Total	**2,68,02,389**	**2,32,48,480**	**2,00,22,182**

Gas Flaring

Gas Flaring Potential Intensity IOGP benchmark



**MT of Gas Flared / 1000 MT of HC Produced*

Volume of Gas Flared and Vented

Volume of Flaring-Venting	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Flaring (mmscm)	222.31	230.22	197.31	180.61
GHG emission flaring (tCO_2e)	5,36,174	5,33,964	4,41,032	4,31,363
Venting (mmscm)	0.76	0.723	0.696	0.685
GHG emission venting (tCO_2e)	13,540	12,793	12,363	12,049

Air Emissions (Non-GHG Emissions)

Given the emission heavy nature of our business, our facilities are designed to use natural gas for power and steam generation, which is cleaner compared to other fossil fuels. This helps minimise emissions and reduce the impact on the environment.

Air and Stack Emissions (in MT)

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
SOx	137	55	142
NOx	722	1,495	696
VOC	0.08	0	0
PM	42	256	42

ODS Emission (in Kg)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
ODS Emission (R-11 equivalent)	24.64	29.67	30.73	28 .94

Water Management

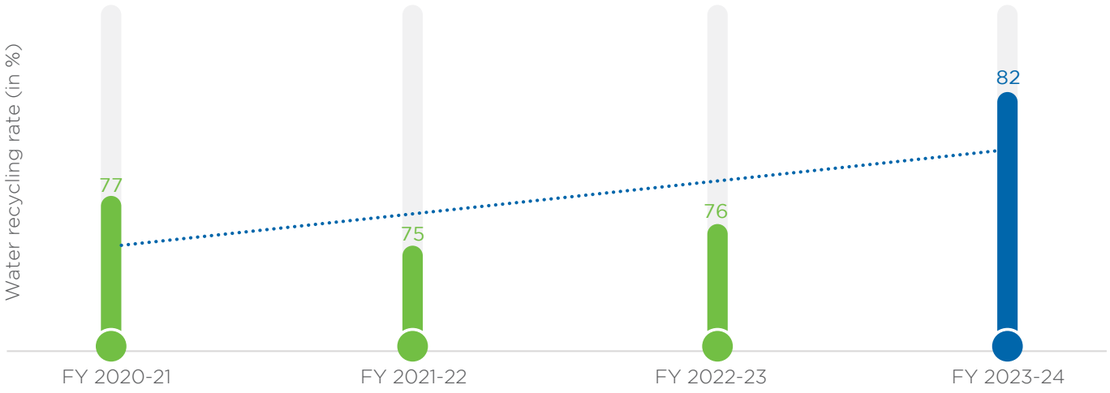
Through our dedicated efforts in water stewardship, we are reducing our water footprint while ensuring our communities have access to clean and safe water. Our comprehensive program focuses on conserving water resources, promoting efficient usage, and enhancing recycling, as well as rainwater harvesting and recharge across our operations to sustain and improve water positivity.

Targets for FY 2025	Maximising water reuse and recycling to **>80%** by 2025	Increasing produced water recycling to **>97%** by 2025	Developing **300+** structures by 2025 in phased manner in Barmer district to enable harvesting of 3 million kL of rainwater annually
Progress in FY 2023-24	**82%** water reuse and recycling rate accomplished	**96%** produced water recycling achieved, exceeding **IOGP** Global benchmark of **62%**	○ Total Nadi Created – 34 ○ Total Khadin Created – 948 ○ Total RWH in school – 87 ○ Annual rainwater harvesting potential of 2.17 million kL created

Our Achievements in FY 2023-24

1.15
Net Water Positivity Impact Index achieved

Water recycling trend over last 4 years



Water Withdrawal by Source (kL)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Surface water (including harvested rainwater & consumed)	49,878	46,468	14,724	36,336*
Third-Party water (including mineral water)	88,105	1,21,412	1,51,666	87,996
Groundwater	1,06,19,818	1,16,05,301	1,00,07,554	81,30,027
Produced Water	4,05,64,902	4,07,75,601	3,71,09,961	3,69,87,289
Total volume of water withdrawal	**5,13,22,702**	**5,25,48,782**	**4,72,83,905**	**4,52,41,647**

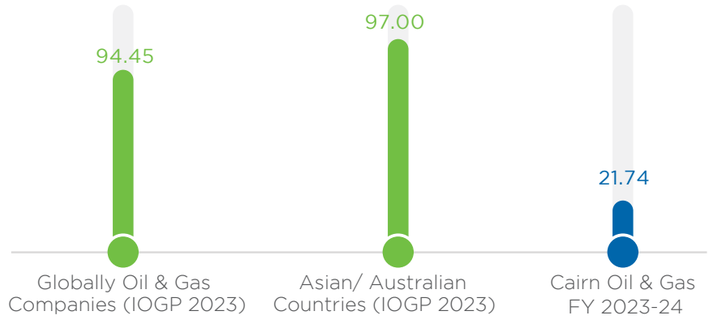
*Surface water includes water sourced from Tapti River via tankers.

We have achieved an increased water recycling rate through reclaiming produced water in our operations and exceeded our target of water reuse and recycling.

Water Consumption (kL)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Water consumption as fresh withdrawal	5,13,14,456	5,25,38,629	4,72,73,254	4,52,41,647
Total Water Consumption (Water withdrawal +Recycled Water)	9,09,49,225	9,20,72,477	8,32,26,452	8,23,47,646

Sp. Fresh Water* Intensity (KL/1000 MT of HC Produced)



** Fresh Water defined as TDS <2500 ppm*

Fresh Water consumption (including rainwater & purchased mineral water) for FY 2024 was 1,58,325 kL

Volume and Disposal of Produced Water

Particulars (kL)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Produced water generated	4,05,64,902	4,07,75,601	3,71,09,961	3,69,87,288
Produced water reinjected back into the reservoir	3,92,67,769	3,91,96,551	3,55,76,265	3,55,69,792
% of PW recycle through reinjection	96.80%	96.13%	95.87%	96.17%

Produced Water Reinjection IOGP benchmark



Waste

1,31,406 MT of hazardous waste has been diverted to the cement industry so far for co-processing, serving as an alternative fuel or raw material.

Hazardous Waste

Particulars (in MT)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Waste generated	24,729	25,777	37,462	28,898
Waste diverted from disposal (gainful utilisation)	21,628	20,642	31,367	19,923
Waste directed to co-processing for energy recovery	2,973	3,376	3,467	9,352
Waste directed to disposal (landfill and incinerator)	57	1,666	2,525	366

Non-Hazardous Waste

Particulars (in MT)	FY 2022-23	FY 2023-24
Waste generated	16,125	6,746
Waste diverted from disposal (gainful utilisation)	14,830	5,898
Waste directed to disposal (landfill and incinerator)	85	34

Polymer Consumption

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Polymer Consumption (MT) at MBA, RJ North	57,891	63,865	71,392	53,425
Sp. Polymer Consumption (kg/BOE) at MBA, RJ North	1.36	1.51	1.97	1.74

Conserving Biodiversity

We are committed to achieving No Net Loss to biodiversity in our operations and are working towards making Net Positive Impact with our activities. Taking cognisance of the fact that natural resources are limited and diminishing, we are incrementally developing plans to contribute to the replenishment of the environment we operate in.

In FY 2023-24, we revamped our approach and commitment to No Net Loss and Net Positive Impact, considering the results of the third-party assessment.

Preserving our Fauna

The proximity of our operational sites with the nature brings use in close contact with a wide range of species, some of which are endangered and require special efforts for conservation. We work closely with Forest Departments of the areas we operate in.

- **RJ (Barmer)**: Avifauna Protection
- **RJ (Barmer):** Developed drinking water facilities for wild animals in Gangali and Dhorimanna reserve forest area, Barmer
- **RJ (Barmer):** Rescue Vehicle Support
- **Coastal (Ravva):** Fishing Cat Conservation
- **RJ (Barmer):** Conservation of the Indian Spiny Tail Lizard
- **RJ (Barmer):** Habitat development for pollinator species
- **Coastal (Ravva):** Conservation of marine & coastal biodiversity in KG basin

Restoring our Flora

We work towards ensuring that the exotic and rare flora around our operations is protected and not impacted by our operations. We have a demonstrated history of promoting biodiversity, having established 2,835 acres of greenbelt within our operational regions, which includes 458 acres of mangroves along the shores of the Bay of Bengal and the Arabian Sea.

Plantation of native grass along with trees to provide habitat to reptiles and insects in Barmer, Rajasthan

- Revival of Khejri trees in Thar Ecosystem Distributed and planted more than 18,000+ saplings of Khejri in Barmer till FY 2024
- Saplings and seedballs of indigenous keystone species e.g., Khejri, Kumtha, Jaal, Kankeri & Guggal, shrubs, grasses distributed to farmers and communities
- Plantation of 0.35 million trees over 700 ha of degraded forest land in Barmer, Rajasthan
- Plantation of mangroves on 40 ha area at Sikka Wadinar, Jamnagar, Gujarat
- Development of mangroves forest over 190 ha along the coast of Surat
- Mangrove land development around Costal (Ravva)
- Mangroves development in 360 ha (0.3 million) in phased manner at Ravva

Energising Lives Through Community Engagement



Our key material issues

Community Engagement and Development

Indigenous People and Cultural Heritage

Our Commitment to Transforming Communities

Positively impact 1 million people by 2030 through sustainable livelihood opportunities

Educating ~9 million students by 2030 through digital education programs

Uplifting 20 million women and children through education, nutrition, healthcare and welfare

Transforming Communities

Cairn is dedicated to socially responsible, ethical, and environmentally sustainable operations, aiming to improve living standards and quality of life in their regions. We actively carry out Corporate Social Responsibility (CSR) initiatives aligned with UN Sustainable Development Goals, collaborating with government and public stakeholders through the Cairn Foundation.

Key highlights

14.63 crore Spent

2.49 crore Lives Touched

14 Districts and 550 Villages Impacted

Impacted **0.63 million** lives through sustainable livelihood programs

Holistic development of **6.64 million** women & children focusing on nutrition, healthcare and pre-education

Reached **~23.5 million** students via e-Kaksha and other digital education initiatives

ESG Commitment 5: Positively impact 1 million people by 2030 through sustainable livelihood Opportunities

Progress

- Impacted **0.63 million lives** through sustainable livelihood programs.

ESG Commitment 6: Educating ~9 million students by 2030 through digital education programmes

Progress

- Reached ~23.5 million students via e-Kaksha and other digital education initiatives, surpassing the set target of 9 million students.

ESG Commitment 7: Uplifting 20 million women and children through Education, Nutrition, Healthcare, and Welfare

Progress

- Holistic development of 6.64 million women & children focusing on nutrition, healthcare and pre-education.

To promote shared value and enhance the overall well-being and quality of life of local communities, we have implemented CSR projects in the following key thematic areas.

Children wellbeing and Education
Beneficiaries
2,21,69,009

Healthcare
Beneficiaries
23,20,023

Drinking Water and Sanitation
Beneficiaries
69,622

Agriculture and Animal Husbandry
Beneficiaries
67,339

Sports and Culture
Beneficiaries
20,525

Skill Development
Beneficiaries
5,484

Microlevel Interventions
Beneficiaries
2,12,815

FY 2023-24 key CSR projects:

Education and Welfare

Project Bharosa

Cairn is committed to uplifting women and children through education, nutrition, healthcare, and welfare in communities around their operational areas.

Four areas are focus:

- Campaign against domestic violence
- Breaking gender stereotypes
- Stopping cybercrimes
- Increasing gender sensitivity

More than 543 community events organised across mediums reaching out to more than 1,00,000 community members.

More than 1,000 stakeholders were reached out during the campaign, which covered 62 villages in the Barmer operational area.

Project Hari Dhara

Project Harit Dhara is a new initiative focusing on sustainable menstrual hygiene solutions for communities. Launched in Barmer district, the project provides eco-friendly menstrual solutions and seeks to eliminate the stigma of menstruation. As a result, a small-scale enterprise was set up, generating income for 30 women while providing eco-friendly cloth pads and alternate income.

Impacted 2,000 women in 06 months in FY 24 through menstrual wellbeing sessions.

Children Wellbeing and Education

The Children Well-being and Education programmes at Cairn are designed to enhance the availability of quality education and make it accessible for everyone, with a particular focus on addressing the requirements of underprivileged and marginalised communities. By prioritising access to quality education, fostering personal growth, and advocating for inclusive learning environments, we are dedicated to shaping a promising future for the country.

3,000+
children of 3-6 age group engaged in ECCE activities through Nand Ghars

17.58+ crore
views recorded till date, on ekaksha Youtube channel

~30,000
students of our operational area supported to boost learning outcomes

1,698
beneficienries of Community Help Desk initiative

Nand Ghar

Vedanta's Nand Ghar project is aimed at improving the Integrated Child Development Services program by establishing a network of 124 Nand Ghars Units in Rajasthan's Barmer District. The initiative looks to eliminate child malnutrition and provide quality education and healthcare to children while expanding the program to improve the skills of adolescent girls.



Key Highlights of FY 2023-24

- 3,186 children and 2,012 women have benefitted across 124 Nand Ghars.
- Conducted over 300 health camps in collaboration with Cairn's existing Mobile Health Vans (MHVs) and the Health Department of Barmer.
- Conducted handicraft training for more than 1,200 adolescent girls.

Project Ujjwal

Project Ujjwal is an educational intervention program by Cairn Group that aims to improve school infrastructure, capacity building training, and introduce smart classes across 38 government schools in Gujarat, while conducting sessions on behavioural change to enhance student retention.



Key Highlights of FY 2023-24

- Capacity building sessions on Menstrual Health Management, Cardiopulmonary Resuscitation demonstrations, etc., were conducted for knowledge enhancement of students.
- Garba and Diya making competitions were organised during Navratri and Diwali.
- Digital classrooms have been established in Government schools of Gujarat to enhance learning experience and upgrade infrastructure.

e-Kaksha

A digital education library has been established in Rajasthan, offering free and high-quality education to students in grades 6 to 12 of secondary schools across all 33 districts of Rajasthan. Cairn Group's YouTube channel has garnered over 16.97 crore views as of September 2023, with a total of 10.92 lakh subscribers, including 67,000 new subscribers in the year.

Reached ~23.5 million students via e-Kaksha and other digital education initiatives, surpassing the set target of 9 million students.

Community Help Desk (CHD)

The project aims to improve accessibility to various government schemes by establishing helpdesk centres in Gujarat, narrowing the gap between the government and the communities they serve.

Key Highlights of FY 2023-24

- Following the successful establishment of 11 CHD centres on a sustainable model, the project has been expanded in FY 2023-24 to 5 more locations. The primary goal of this project is to increase accessibility of various government schemes and bridge the gap between government schemes to enhance their reach within communities 1,698 beneficiaries were linked to various Social Security Schemes provided by the Government.
- To extend community benefits beyond the project, 40 women from Self Help Groups in Gujarat were trained in making Khakra. Further, a women-centric micro-enterprise was also established to support their economic empowerment.

Information Communication Labs (ICT)

Cairn Group collaborated with the district administration to establish ICT in government senior secondary schools of the Barmer district in a public-private partnership mode. The initiative aimed at providing necessary infrastructure and opportunities for 10,136 students to acquire 21 century skills, ensuring 100% digital education facilities in the Barmer district.



Health Care

We are dedicated to enhancing healthcare access, building a robust healthcare system, and raising community awareness to promote wellness and support a healthy lifestyle.

21.3 lakh
benefitted from the quality and timely hygiene services at District Hospital

80,000+
consultations facilitated via Mobile Health Vans (MHVs) across 249 locations

3,000+
AWCs provided with nutrition booklets

100%
Pregnant and Lactating women of S. Yanam supported with Nutrition kits throughout the year

50,000+
OPDs conducted at PHC Ravva and Suvali

35,000+
local community to be benefitted at General ward, CHC Kawas

Mobile Health Van

Cairn deployed Mobile Health Vans (MHVs) which provide door-to-door healthcare to the local community members. As part of the program, multiple awareness sessions and health camps were organised to sensitise community members on the importance of health and adopting healthy lifestyle. These health camps sought services from specialist doctors such as gynecologists, pediatricians, dermatologists, and orthopedics reaching 7,000+ people.

Key Highlights of FY 2023-24

- Seven MHVs are operational in 249 locations in Rajasthan and Gujarat, providing primary, curative, and referral services to more than 80,539 community members from 214 villages in these areas.
- Conducted 216 home visits across distinct locations. Multiple awareness sessions and health camps were organised to sensitise community members on the importance of health and adopting healthy lifestyle reaching 7,000+ people.

Supporting District Hospital, Barmer

Cairn is committed to improving medical services for local communities in Barmer district, having supported improved hygiene standards and the appointment of specialist doctors at District Hospital and CHC, Baytu. The hospital has consistently secured the top position in Rajasthan for the past four years in terms of hygiene and facilities.

Key Highlights of FY 2023-24

- District Hospital, Barmer has received top position in facilities and hygiene standards and has achieved this remarkable feat for two consecutive years, 2022 and 2033, under the Kaya Kalp initiative led by the National Health Mission.
- More than 41,171 members have benefitted through the services provided by specialist doctors (general surgeon, ENT, at District Hospital, Barmer and dentist) at CHC Baiytu.
- Close to 2.13 lakh people visited the hospital and availed the cleanliness support extended by Cairn.
- We are further supporting the extension of the government medical college, Barmer, by developing a super speciality wing. This wing will offer advanced medical services and facilities to the people of Barmer and nearby areas.

Support to Primary & Secondary Health Centre, Ravva and Suvali

Cairn is working towards improving the health infrastructure at the grassroots level by providing better healthcare facilities in the region.

Key Highlights of FY 2023-24

- A new ward has been established and inaugurated at CHC Kawas, Barmer, to meet the healthcare needs of approximately 35,000 residents in and around Kawas.
- In the current year, the PHC staff in Ravva and Suvali, with the support of Cairn, conducted a total of 52,140 OPDs and IPDs

Drinking Water & Sanitation

At Cairn, we give immense importance on guaranteeing access to safe and pure drinking water for our communities.

Jeevan Amrit and Borewell Project

Our CSR initiative to address the issue of water scarcity in the Barmer district involved setting up RO units in a customized approach.

11,000+
Lives touched

69+ lakh
litres water provided

Key Highlights of FY 2023-24

- More than 69 lakh litres of clean and safe drinking water is sold from 124 RO plants benefitting 11,429 individuals and generating a revenue of approximately 17.32 lakh.
- 32 out of 124 community-based RO plants have been successfully handed over to the community as per their demand to conduct regular operations.
- 92 out of 124 RO plants have been successfully handed over to the PHED dept after providing seven years of operation, maintenance & handholding services.



Agriculture and Dairy Development and Animal Husbandry

Through our Agriculture and Animal Husbandry programs, we aim to empower rural communities by ensuring their financial stability, resilience to climate change, and better utilisation of resources.

56
community rainwater harvesting structures created in FY'24

200+
women trained to diversify their income sources

250
new orchards (Waadis) established for long term income sustainability

1,000+
individuals provided technical know-how on climate resilent agricultural practices and enhance crop yield

10
institutions and govt departments partnered to enhance crop productivity and agricultural technical knowledge

14,000+
saplings planted to improve green cover

Barmer Unnati

Our program, Barmer Unnati, aims to enhance the income of rural communities by implementing value-chain interventions and livelihood models. The project covers 65 villages and supports activities like rainwater harvesting, natural resource management, and improved farming techniques. Our focus this fiscal year was on building capacity and training farmers to ensure sustainability.

Key Highlights of FY 2023-24

- 250 new wadis set up, 756 old wadis regenerated, and 75 compost pits have been established across Barmer.
- 114 community rainwater harvesting structures were completed this year, including 6 Nadis (Farm Ponds), 100 Khadins (Earthen Bunds), and 8 RWHs were set up. The structures are estimated to augment 0.3 million cubic meters of water annually.
- Set up 4 bio-gas plants in Gudamalani clusters. These plants will provide an alternative source of clean energy & save INR 13,000 per annum per household.
- 200+ women trained to prepare millet cookies which will enhance their household income.

Maru Sagar

Cairn is committed to supporting local dairy farmers under Project Maru Sagar for holistic livelihood support. Key initiatives include optimising resources for increased production, improving fodder quality, and establishing connections with state-level milk cooperatives and federations to enhance financial empowerment for dairy farmers.

Key Highlights of FY 2023-24

- In 63 villages, 18 Milk Cooperatives are running successfully in self-sustainable mode, having 6,602 registered dairy farmers generating a cumulative revenue of 2,026.3 million since inception.
- 387 women engaged across 33 Self-Help Groups (SHGs), ensuring savings of INR 18.01 lakh till FY 2023-24.
- Mobile Veterinary Van has treated 33,845 cattle during its monthly service camps, directly benefiting 3,204 families engaged in the project.
- 2 Veterinary Solution Shops, situated in Gudamalani and Dewda areas, have provided support to 1,912 families and their 9,442 cattle up to now.

Skill Development

Cairn plays a key role in realising the vision of 'Skilled India' by bridging the gap between the demand and supply of skilled workforce.

Non-Financial MoU signed with Agriculture University to conduct vocational and degree courses in farm and non-farm sector at CCoE, Jodhpur

900+ youth have been trained at CEC and CCoE for job opportunities across various sectors and 80% have been sucessfully placed

35 students were provided training in virtual mode under the newly launched Debt Recovery Agent course

18 students from ITI were provided campus placement opportunities, ensuring equal chances for quality placements

Cairn Enterprise Centre

At Cairn Enterprise Centre (CEC) in Barmer and Cairn Centre of Excellence (CCoE) in Jodhpur, we offer skill-based courses such as basic computer skills, mobile handset engineering, and more. We focus on direct experience and arrange field trips for trainees to gain practical experience and insights from seasoned professionals in their chosen fields.

Key Highlights of FY 2023-24

- Launched a new online course on Debt Recovery Agents (DRA). The course aims to train and certify individuals who want to work as DRAs in the banking and financial sector.
- A new course on Data analysis (MIS) was launched. This course is designed for those who want to master & harness the skills of creating and managing business-relevant data using the advanced features of MS Excel.

Cairn Centre of Excellence (CCoE)

Through our partnership with an Agriculture University, we offer vocational and degree courses in farm and non-farm sectors at CCoE. The collaboration has enrolled 225 students in the B. Tech (Agriculture) program, providing a well-rounded education that combines theory with practical experience in modern agriculture to foster self-reliant India.



Sports and Culture

We are dedicated to nurturing the overall development of India's youth through sports.

Project Divyang

Through Project Divyang, we aim to connect sports with social responsibility, creating an inclusive community with equal opportunities. We support 12 Para-athletes providing sports kits, nutrition assistance, and athletics grants. Our athletes have secured 4 gold, 3 silver, and 2 bronze medals across 4 competitions as of June 2023.

20,000+
Students from 80+ govt schools engaged through sports events and tournaments

12
Para-Athletes supported in terms of training support, nutrition, and athletic grant

Sports Infrastructure

The objective of the project is to enhance sports development and promotion activities by improving the infrastructure and assisting talented individuals in the field of sports within our operational areas.

Key Highlights of FY 2023-24

- Sports infrastructure support has been provided to 4 government schools of the Barmer region by constructing 2 basketball grounds, 1 football ground and a running track, this will benefit ~1400 students.
- 13,000+ students across 50 government schools have been supported through sports kits such as cricket, football, badminton, table tennis etc.

IEC and Micro-Level Interventions (MLI)

Establishing various channels for continuous engagement with communities through projects based on their needs is a fundamental aspect of our CSR initiatives. Through micro-level interventions, we demonstrate our dedication to addressing specific and immediate needs within the communities where we operate.

2 lakh+ Lives touched across 100+ villages/GP

6,000+
Students in Assam benefitted by Digital classroom

1,000+
Community members benefitted ny installation of RO filters in 2 villages

123 Tuberculosis
Patients supported with nutritional supplements

6,000+
Community members of Ravva 5 villages benefitted with various CSR interventions

MLI - Rajasthan

- Government Senior Secondary School at Naya Kua in OALP site, Mangle ki beri has undergone renovation and beautification work to cater to 269 school students in a safe and conducive environment.
- Regular awareness campaigns on Yoga Day, road safety, fire safety, and health check-ups have been organised at operational sites.
- Two RO filter units were inaugurated in Dholanada and Beri Wala Tala schools, benefiting ~1,200 students and the community.
- 465 benches were provided in 8 schools, creating seating for close to 1,000 students, promoting quality education under Brig. B.S. Shekhawat's leadership.

MLI - Gujarat

- A mammography and cervical cancer screening health camp was held in Suvali, examining 90 women.
- More than 900 children received desk kits and learning kits in Pravesh Utsav enrolment drive.
- Over 2,000 children ages 0-5 were immunised in the Pulse Polio campaign in collaboration with the Primary Health Centre (PHC) in Dwarka district.
- The Cairn CSR team provided relief aid to nearly 800 people in affected areas post Biparjoy cyclone.

MLI - Northeast

- Smart tv was distributed in 47 schools in Golaghat in collaboration with the District Administration to promote digital education and provide technology-based learning for over 6,100 students.
- Cairn provided bags and umbrellas to over 300+ school students in the Assam region due to heavy rainfall.
- Cairn's Assam team attended the 3 days Foothills National Drama Festival, interacting with over 5,500 community members while supporting cultural programs, traditional delicacies, and Bhogali Bihu Utsav celebrations for approximately 100 community members.
- Cairn supported the "58th NSUG Annual Sports cum Indigenous Games, 2023," and inaugurated a Jacquard Handloom Centre at Borchapori, Assam, providing required skills and livelihood opportunities.

MLI - Ravva

- On World Environment Day, a beach cleaning drive and mangrove plantation activity was organised with the village volunteers and high school students at S. Yanam Beach.
- To improve the livelihood of the fishing community in S. Yanam village fishing nets were distributed to the community members.
- Cairn facilitated an educational tour to various historical and cultural sites in S. Yanam for students of Ravva Government School.
- To promote regularity in school, the project team distributed around 400 school bags to the children of S. Yanam schools.

Accelerating Workplace Well-Being and Inclusivity

5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our key material issues

- **Labor Practices**
- **Talent Attraction and Retention**
- **Diversity, Equal Opportunity, and Inclusion**
- **Learning and Development**
- **Health, Safety and Well-Being**

Our Commitment to Transforming the Workplace

- **Prioritising safety and health of all our employees and business partners**
- **Promoting gender parity, diversity, and inclusivity**
- **Align with global standards of corporate governance**

Transforming the Workplace

At Cairn, we believe long-term value is achieved through innovation and people-centric operations, creating an empowering environment that equips our workforce to reach their maximum potential. Our robust organisation and skilled workforce drive global ambitions and national priorities through engagement, performance management, and skill improvement.

Key highlights

- **0.10 LTIFR**
- **0.22 TRIFR**
- **18%** Women in decision-making positions
- Onboarded employees from LGBTQ community and specially abled
- Conducted process safety gap assessment for all our sites in FY 2024

ESG Commitment 8: Prioritising safety and health of all employees and business partners

Progress

- Over the past three years, we have achieved zero fatalities. Additionally, we have seen a 77% reduction in the TRIFR and a 67% reduction in the LTIFR over the last four years.

ESG Commitment 9: Promote gender parity, diversity and inclusivity

Progress

- In FY 2024, Gender Diversity in employees workforce is 21%, 11% women in leadership roles and 18 % women in decision-making bodies.

Snapshot of Our Workforce

Particulars	FY 2020-21		FY 2021-22		FY 2022-23		FY 2023-24	
	Male	Female	Male	Female	Male	Female	Male	Female
Full-Time Employees	1,170	235	1,125	226	1,109	245	1,084	282
Business Partner Employees	5,252	93	5,380	92	7,829	124	7,333	121
Other Permanent Employees	142	8	121	7	95	9	91	6
Total Workforce	6,564	336	6,626	325	9,033	378	8,508	409

Full-Time Employees Disaggregated by Gender FY 2023-24

Particulars	Male	Female
Managerial Positions	387	49
Below Managerial Positions	697	233
Total	1,084	282

Full-Time Employees Disaggregated by Age Group in FY 2023-24

Particulars	Below 30 years	30-50 years	Above 50 years
Managerial Positions	4	340	92
Below Managerial Positions	688	220	22
Total	691	560	114

Total New Hires - 285

New Hires by Gender

187 Male

97 Female

1 Other Gender

Below 30 years	30-50 years	Above 50 years
253	28	4

Fostering Growth Through Learning

We have spent INR 1.59 crore during the reporting year on training and development to enhance the skill-set of our employees.

100% of employees receive regular performance and career development reviews.

Average hours of training per year per employee (permanent employee +TPC)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY2023-24
Male	34.16	27.19	46.02	92.04
Female	33.96	44.81	70.14	120.55



Accelerating Diversity and Inclusivity at Workplace

11%
Women in Leadership Position

We aim for further growth with a target of **40% women in leadership** positions by FY'25 and 50% by FY'30.

21%
Representation of Women in full-time employees

We aim for **25% women employee** representation by FY 25 and 30% by FY 30.

100%
Return to Work Ratio for Female Employees

100%
Return to Work Ratio for Male Employees

100%
Retention Rate for Female Employees

74%
Retention Rate for Male Employees

Protection of Human Rights

ZERO CASES OF

- **Discrimination**
- **Child Labour**
- **Forced Labour**

Our Human Rights Policy is aligned to:

- *United Nations Declaration on Human Rights*
- *UN Guiding Principles of Business and Human Rights (the 'Ruggie Principles')*
- *Universal Declaration of Human Rights (UDHR)*
- *International Covenant on Civil and Political Rights (ICCPR)*
- *International Covenant on Economic, Social, and Cultural Rights (ICESCR)*
- *International Bill of Rights*
- *International Labour Organisation*

3 years trend in local community hiring for senior management positions

06% FY 2022 | 10% FY 2023 | 27% FY 2024

27% of senior management at significant locations of operation are hired from the local community.

Accelerating Employee Well-Being

We have spent INR 25.89 crore on employee well-being and welfare.

Occupational Health and Safety

Our commitment to best and robust industrial H&S practices guides our business decisions, aligning with our operational philosophy of 'Zero Harm'.

Health and Safety

Safety KPIs	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Fatality	1	0	0	0
LTIS	6	7	1	4
LTIFR	0.16	0.2	0.03	0.10
TRIS	20	13	9	9
TRIFR	0.54	0.38	0.24	0.22

Number of Process Safety Events, by business activity

Indicators	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Tier 1	2	1	0	0
Tier 2	5	2	1	6
Total	**7**	**3**	**1**	**6**

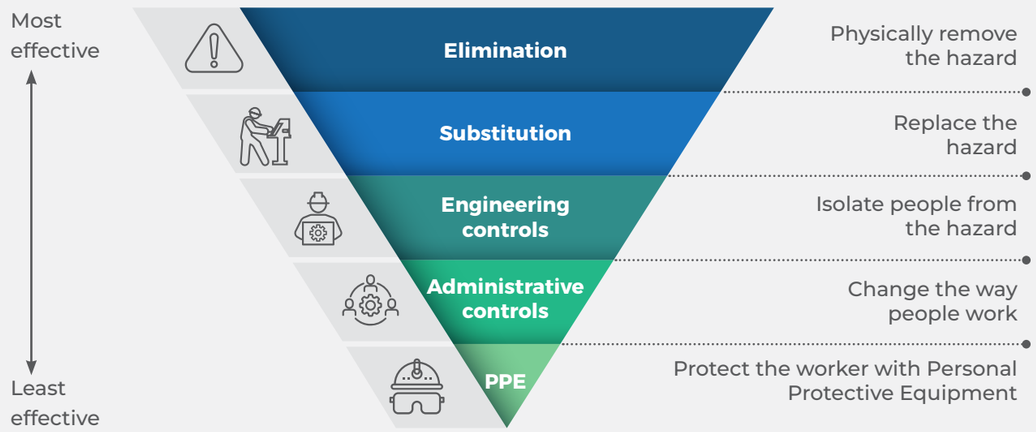


OHS Management System

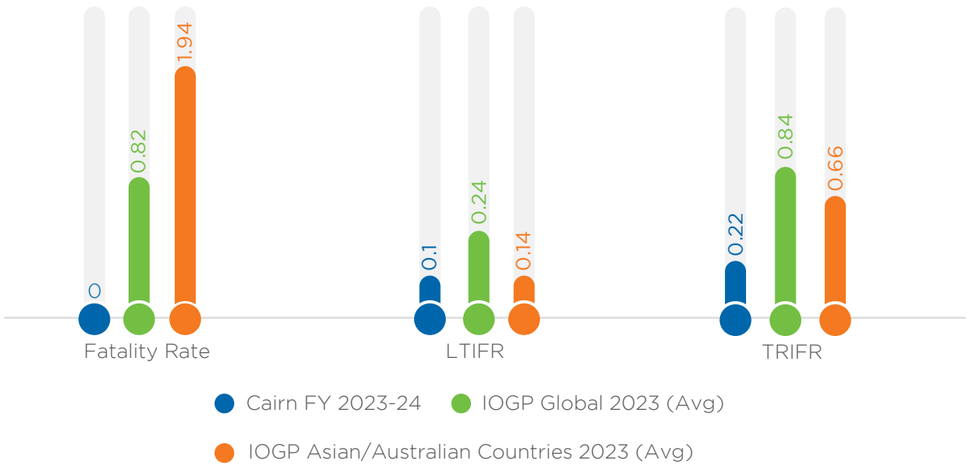
All our operational units, employees and business partner employees are covered by ISO 45001, which is audited periodically. Our safety committees drive and assess safety performance within our organisation, promoting a safety-first culture where every individual takes responsibility for workplace safety.

During the reporting period, we achieved a commendable LTIFR of 0.1 and TRIFR of 0.22, surpassing the IOGP 2023 average of 0.24 and 0.84, respectively. **Furthermore, no fatalities or instances of ill-health were reported throughout this period.**

Hierarchy of safety risk controls



Cairn's Performance against IOGP Global and Asian/Australian Average



Leading with Foresight and Transparency

ESG Commitment 10: Align with global standards of corporate governance

Progress

- Cairn has an ESG governance structure with the right MIP to drive sustainability.
- Ensuring 100% employee coverage in the Code of Conduct and expanding PoSH training to include business partners.
- Evaluating Tier-1 suppliers on ESG & risk management by carrying out third party due-diligence.
- Embedding ICP (Internal Carbon Pricing) in all development projects.
- Disclosure of Sustainability Performance: Publishing Cairn Sustainability Report from FY 2022.

Business Resilience

Sustainable Supply Chain

At Cairn, we are steadfast in building a robust supply chain that aligns with our environmental, social, and governance (ESG) ambitions. Central to our accelerated transformation journey towards Net Zero is prioritising supplier engagement to address environmental and social risks, and to advance our decarbonisation efforts. Our commitment to a sustainable future is encapsulated in our "Transforming for Good" pillars, which guide our approach to supply chain sustainability.

Supplier Code of Conduct

Our supplier interactions are governed by the Vedanta Supplier Code of Conduct, which enforces international standards including the International Labour Organisation's Core Conventions and the UN's Universal Declaration of Human Rights. The Code mandates compliance with environmental protection, labor rights, anti-corruption, and health and safety standards. Reviewed annually, the Code ensures continuous improvement and adherence, with non-compliant suppliers deemed commercially unacceptable.

391 Total tier 1 suppliers	**100%** New suppliers assessed on environment criteria	**100%** New suppliers assessed on social criteria

Zero
Supplier identified as having significant actual and potential negative social impacts

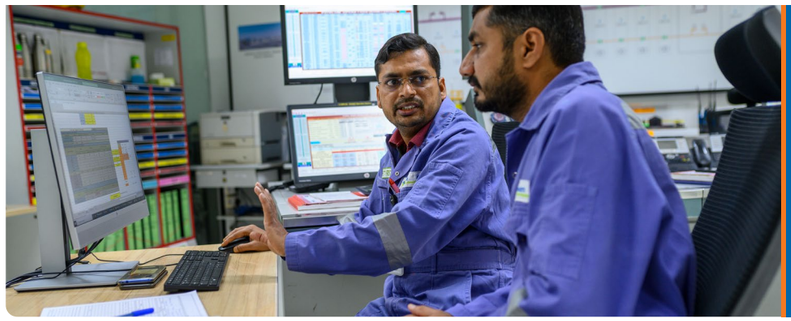
Collaborative Decarbonisation

Suppliers are crucial partners in our mission to reduce carbon emissions. We encourage them to set emission goals, monitor their progress, and share data on GHG emissions. By 2025, we aim for long-term tier 1 suppliers to submit their GHG reduction strategies, aligning with our 2030 commitments. Data collection from 27 key partners has begun, with responses received from 14 of them.

Local Procurement and Community Development

82%	81%	64%	07%
Total procurement budget spent on suppliers belonging to India	Total procurement budget spent on suppliers belonging to the same state of asset operations	Total procurement budget spent on suppliers belonging same or adjoining district of the asset operation	Procurement budget spent on MSME suppliers

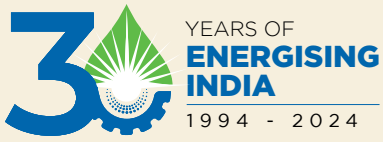
Information Technology and Cybersecurity



In FY 2023-24, no incidents of data privacy breaches or cybersecurity complaints were reported.

Highlights from our digitalization journey:

Digital Initiatives	Area of Execution
Inventory management projects	Business Excellence
Data-driven Reservoir Management	Reservoir
Real-time optimisation using model predictive control in Artificial lifts, Surface facilities and Power plant	Surface Operations
Process Digital Twin	Surface Operations
HVAC Digitalisation	ESG
IIoT Steam Trap Monitoring	Asset optimisation
Virtual Reality Training for HSE	ESG
Edge Computing - Remote Field Digitalization	Surface and Subsurface operations
Asset Performance Management	Asset optimisation







CORPORATE - OFFICE:

Cairn Oil & Gas (Vedanta Limited)

ASF Center Tower A, 362-363, Jwala Mill Road, Phase IV,

Udyog Vihar, Sector 18, Gurugram, Haryana 122016

Email Address : corporate.communication@cairnindia.com

Contact : +91 1244594454