

# Diver

## Portfolio

### In brief

- Large, long-life, scalable assets
- Low operating costs and sustaining capex
- Well positioned to serve emerging markets

### A well balanced portfolio of Tier-1 assets

From a base metals business with three commodities at flotation, Vedanta has created a natural resources portfolio of large, low-cost, long-life, scalable assets that now extends across aluminium, copper, iron ore, lead, silver, zinc and oil & gas. We sell power generated by our independent power plants including 274MW of wind power and surplus power from our captive power stations. Our assets are primarily located in the high growth markets of India and Africa.

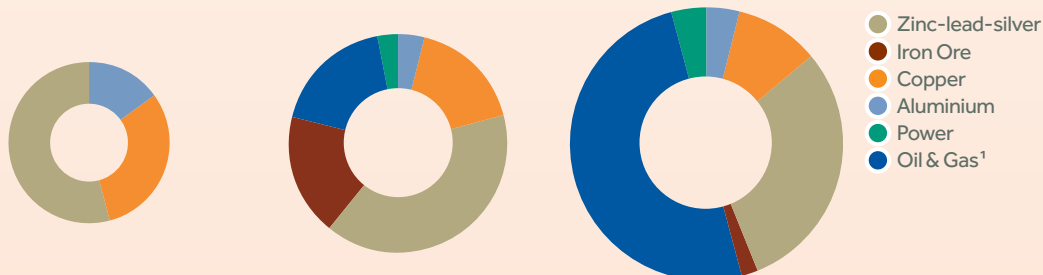


### Continued Growth and Diversification

2007

2012

2013



EBITDA: **US\$2.7bn**

EBITDA: **US\$4.0bn**

EBITDA: **US\$4.9bn**

1 Numbers post completion of acquisition of Cairn India on 8 December 2011.



Top: Pig iron being loaded onto a truck in Goa, Sesa Goa.

Bottom: 1,200 MW power plant, BALCO.

# Diversified

## Delivering consistent returns to shareholders

Vedanta's strong low cost positioning of its Tier-1 assets has enabled the Group to deliver consistent margins. Since its IPO in 2004, Vedanta has maintained a progressive dividend policy, increasing dividends in every year except one when dividends were held constant.

**"We have a broad natural resources portfolio diversified across base metals, bulks and oil & gas and have delivered consistent EBITDA margins in excess of 30% since our IPO."**

## Tier-1 diversified asset portfolio

Positioning	R&R Life <sup>1</sup>	FY2013 Production (Full Capacity) <sup>2</sup>	Cash Cost Position
<b>Oil &amp; Gas</b>	15	205kboepd (225-240kboepd) <sup>3</sup>	Lowest quartile
<b>Zinc International</b>	20+	426kt (400ktpa)	Lower half
<b>Silver</b>	25+	13.1moz (16mozpa)	By-product
<b>Zinc India</b>	25+	802kt (1.2mtpa)	Lowest quartile
<b>Iron Ore<sup>4</sup></b>	20+	3.1mt <sup>5</sup> (16.8mtpa)	Lowest quartile
<b>Copper Zambia</b>	25+	160kt <sup>6</sup> (400ktpa)	Lower half (post ramp-up)
Aluminium	-	774kt (2.3mtpa)	Lower half; lowest quartile with captive bauxite

## Large, low-cost, long-life, scalable assets

1 Based on FY2013 production and R&R as at 31 March 2013; Iron ore is based on existing capacity; Zinc International includes Gamsberg in R&R.

2 Includes announced expansions; Iron ore shown at existing EC capacity of 14.5mt in Goa and 2.3mt provisional capacity in Karnataka.

3 Expected capacity for currently producing assets, subject to approvals.

4 Numbers excluding Liberia.

5 FY2013 sales.

6 Integrated production.

