

NET ZERO



ACCELERATING SUSTAINABLE TRANSFORMATION

SUSTAINABILITY REPORT • FY 2023-24

Accelerating Sustainable Transformation

The urgency of tackling global warming and extreme weather events calls for a bold shift towards sustainable transformation. 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, we

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 prioritize 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.



TABLE OF CONTENTS

Introduction

- Approach to Reporting
- ESG Performance Highlights
- Leadership Insights

06

Cairn Oil & Gas at a Glance

- Corporate Overview
- Asset Portfolio
- Awards & Recognition
- Board of Directors, Vedanta Ltd
- Executive Committee of Cairn

16



Our Sustainability Ethos

- Vedanta Sustainability Framework
- Sustainability Governance
- Building Strategic Relationships
- Stakeholder Engagement Matrix

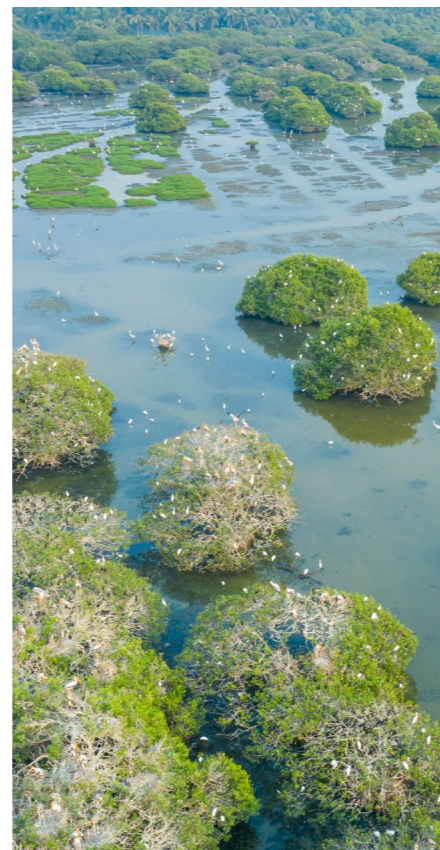
38



Accelerating Environmental Resilience

- Energy Management
- Emissions Management
- Net Zero 2030 Strategy
- Water Management
- Waste Management & Circularity
- Conserving Biodiversity
- Spill Management
- Closure and Rehabilitation

60



Energising Lives Through Community Engagement

- Our CSR Philosophy
- Children Wellbeing and Education
- Healthcare
- Drinking Water & Sanitation
- Agriculture and Dairy Development and Animal Husbandry
- Building with Care, Leading with Empathy

102



Accelerating Workplace Well-Being and Inclusivity

- Human Capital Development
- Diversity and Inclusion
- Protection of Human Rights
- Training and Development
- Occupational Health and Safety

128



Leading with Foresight and Transparency

- Corporate Governance
- Business Ethics and Risk Management
- Business Resilience
- Information Technology and Cybersecurity

152



Annexures

- ESG Performance Dashboard
- Assurance Statement
- GRI Index
- Glossary of Abbreviations

170



Approach to Reporting

About the Report

We proudly present Cairn Oil & Gas, Vedanta Limited's Third Annual Sustainability Report 'Accelerating Sustainable Transformation'. This Report is a testament to our continuous efforts towards securing India's energy future while ensuring sustainable and equitable development. Cairn Oil & Gas is a unit of Vedanta Limited, headquartered in Gurugram, Haryana and has business operations in Rajasthan, Gujarat, Assam, and Andhra Pradesh. This Report showcases our actions to safeguard India's energy security while accelerating our commitment to achieving Net Zero Carbon by

2030. The report provides an in-depth analysis of our endeavours to minimise our ecological footprint, foster beneficial social transformations, and establish lasting connections with neighbouring communities.

Reporting Principle

In preparing this report, we have followed several key standards and frameworks, including:

- The Global Reporting Initiative (GRI) Standards 2021 and GRI 11: Oil and Gas Sector 2021 Standards
- SEBI Business Responsibility and Sustainability Reporting (BRSR)

- S&P Global Corporate Sustainability Assessment
- UN Global Compact
- United Nations Sustainable Development Goals (UN SDGs)
- International Petroleum Industry Environmental Conservation Association (IPIECA) Guidelines
- International Association of Oil & Gas Producers (IOGP) Standards

Scope and Reporting Period

Covering the reporting period from April 1, 2023, to March 31, 2024, the Report details Cairn's sustainability commitments, and

achievements to date. It covers our standalone operations across all assets in Rajasthan, Andhra Pradesh, Gujarat, and Assam highlighting key insights into our ongoing sustainability efforts.

External Assurance

To ensure the quality and integrity of the information presented in the report, we have implemented a rigorous assurance process. This process leverages both our internal expertise and external assurance. A reasonable assurance has been provided on specific sustainability indicators in this Report by Mazars India LLP Company in line with International Standards on Assurance Engagements (ISAE) 3000 (revised) Assurance Engagements. The criteria, subject matter, procedures performed, and the conclusion of the assurance are presented in the assurance statement attached on [page 178](#).

Restatement of Information

In FY 2023-24, two of our operational units were renamed. RJ Oil has been renamed as RJ North and RJ Gas has been renamed as RJ South. Going forward, we have restated the names of these operational sites in the Sustainability Report FY 2023-24.

Feedback

For more details on our sustainability efforts or to share your feedback, concerns, or questions, please contact us at corporate.communication@cairnindia.com. Visit our website at www.cairnindia.com for further information about our company. We value your feedback on this report.





ESG Performance Highlights FY 2023-24

~2,29,000 tCO₂e reduction in GHG emission in last 4 years	1.15 Net positive Water Impact (NPWI) index	>96% Produced water recycled through reinjection
60% Reduction in flaring volume of potential gas in last 4 years	>99% of water requirement is met through saline water sources	~92,000 bbls Hydrocarbon recovered by Oily sludge processing in last 4 years
~0.88 million GJ Energy conserved	0.66 million KL Water conserved in the last 4 years	>82% Water recycling rate
>95% of hazardous waste diverted for gainful utilisation (Material or Energy recovery)		

24.9 million Lives positively impacted through CSR interventions	INR ~73 crore Spent on community upliftment in last 4 years	>60% Procurement from local vendors (within same district and adjoining district)
~192 million Lives positively impacted through CSR interventions in last 4 years	~21% Gender Diversity (Full time Employee)	77% Reduction in our total recordable injury rate in the last 4 years
> 23 million students benefited by access to quality education via e-Kaksha-Digital Education program since inception	18% Women in decision-making bodies (Full time Employee)	67% Reduction in lost time injury rate in last 4 years
INR 14.63 crore CSR spent	11% Women in Leadership Positions (Full time Employee)	0.22 TRIFR (total recordable injury frequency rate)
		0.10 LTIFR (lost time injury frequency rate)

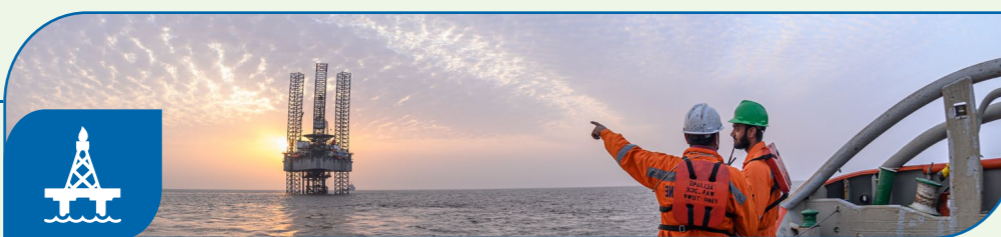
Environmental



Social



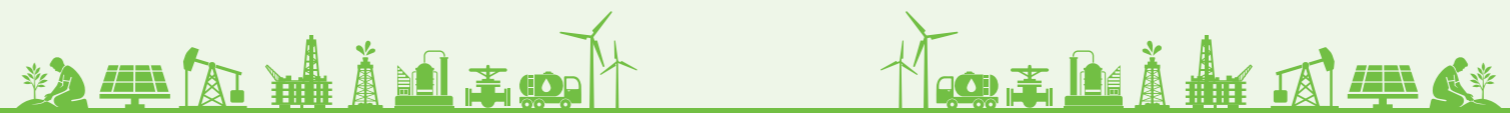
Operational



Economic



1,27,549 boepd Average Gross Operated Production	~25% Contribution to India's Total Crude Oil Production	>60,000 sq km Acreage across 62 blocks in India	37 wells drilled and 51 wells hooked up	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
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Leadership Insights

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.

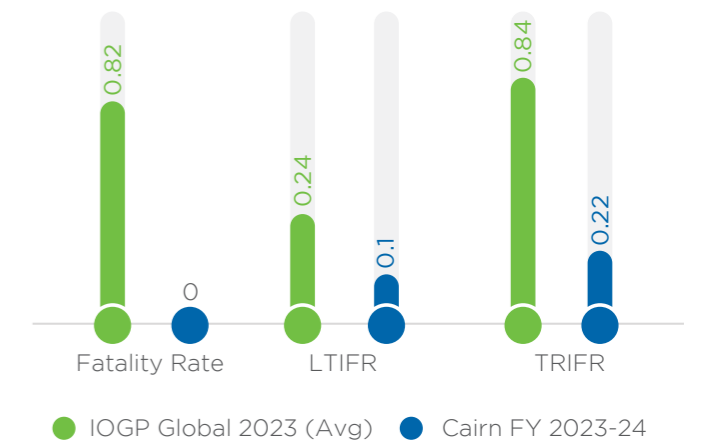
In our pursuit of responsible resource management, we are proud to be recognised as a water-positive organisation, achieving a Net Positive Water Impact Index of 1.15.

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 tCO₂e 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 tCO₂e/annum. Cairn is also committed to move towards the concept of Zero Routine Flaring. We

Successfully decreased emissions by 2,29,000 tCO₂e and achieved a remarkable 60% reduction in flaring volume over the last 4 years

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.

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

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

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. 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

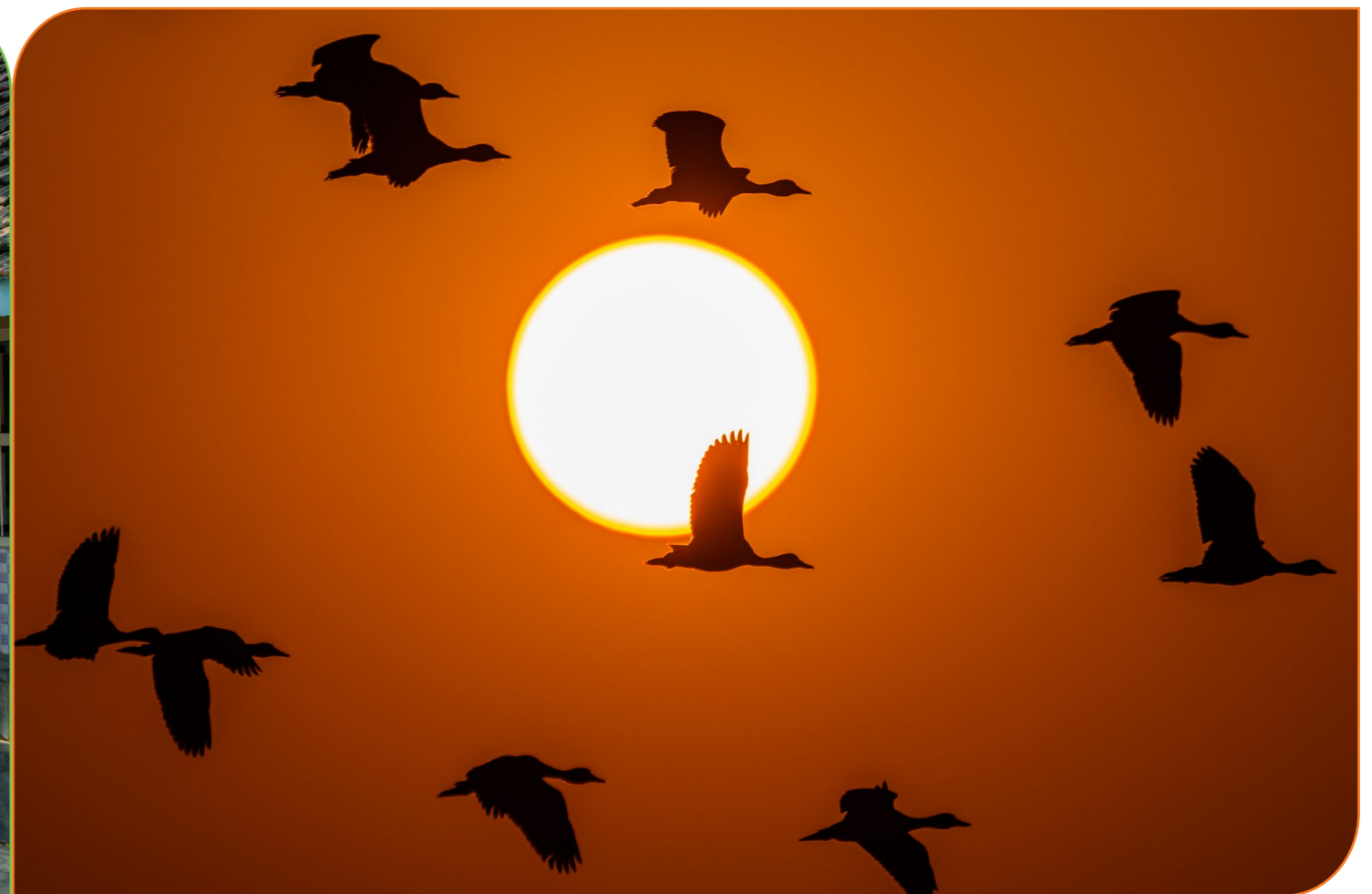
We remain committed to volume growth through embracing sustainable change, striving to enhance our production capabilities. We plan to drill as many as 20 exploration wells in 2025 targeting approximately 500 MMboe prospective resources.

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, CO₂-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 trees 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

Key Highlights

62 blocks

Reserves and Resources (R&R) of 1.4 billion barrels of oil equivalent (Bboe)

Cairn has a vision to contribute 50% of domestic hydrocarbon production





Corporate Overview

At Cairn, innovation and sustainability are the driving forces behind our operational aspirations. During our inception in 1994, we started with a modest dream of increasing Ravva's energy reserves in Andhra Pradesh. After 30 years of our continued efforts to 'Energise India' and fuel lives, we now contribute to 25% to the domestic crude oil production. Our exploration strategy is based on a portfolio of high reward prospects across the risk spectrum.

Our ultimate objective is to fulfil 50% of India's crude oil and gas production within the next few years, thereby elevating the nation's energy self-sufficiency.

In accordance with our vision, we have brought online more than fifty wells across assorted assets in FY 2023-24, ultimately culminating in a remarkable 128 kboepd in the same fiscal year. We are proud to say that our Reserves and Resources (R&R) has increased by a significant 19% year on year, equating to a staggering 1.4 billion barrels of oil equivalent as on March 2024. We continuously explore innovative solutions and technologies to optimise resource utilisation, enhance energy efficiency, and minimise greenhouse gas emissions to reduce our carbon footprint across operations. In addition to our environmental commitments, we actively

contribute to the communities in which we operate. Through social initiatives, we strive to uplift local communities, promote education, and empower individuals. Our unwavering commitment to hastening our decarbonization endeavours is paramount, as we firmly aim to accomplish Net Zero Carbon Emissions by the year 2030. We remain devoted to aligning our business operations with sustainability goals and adopting innovative technologies to harness a crucial role in enabling a shift to a low-carbon economy and making our own valuable contribution to global efforts aimed at thwarting the proliferation of climate change.

Our Values



Trust



Entrepreneurship



Innovation



Excellence



Integrity



Respect



Care

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.

Our Vision

Our aspiration is to become the best-in-class Exploration and Production (E&P) Company, committed to achieving a significant milestone: producing 50% of India's oil and gas output. We envision accomplishing this through a diversified portfolio that adds value by excelling in business performance and cultivating strong partnerships.

Our Values

At the core of our organisation lies a compass of values that steers our course in every endeavour. From our steadfast commitment to sustainability to our unwavering pursuit of integrity and excellence, these foundational principles are the bedrock of our identity. They fuel our drive to consistently make informed decisions, foster positive change, and maintain unwavering standards of ethics and quality.

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

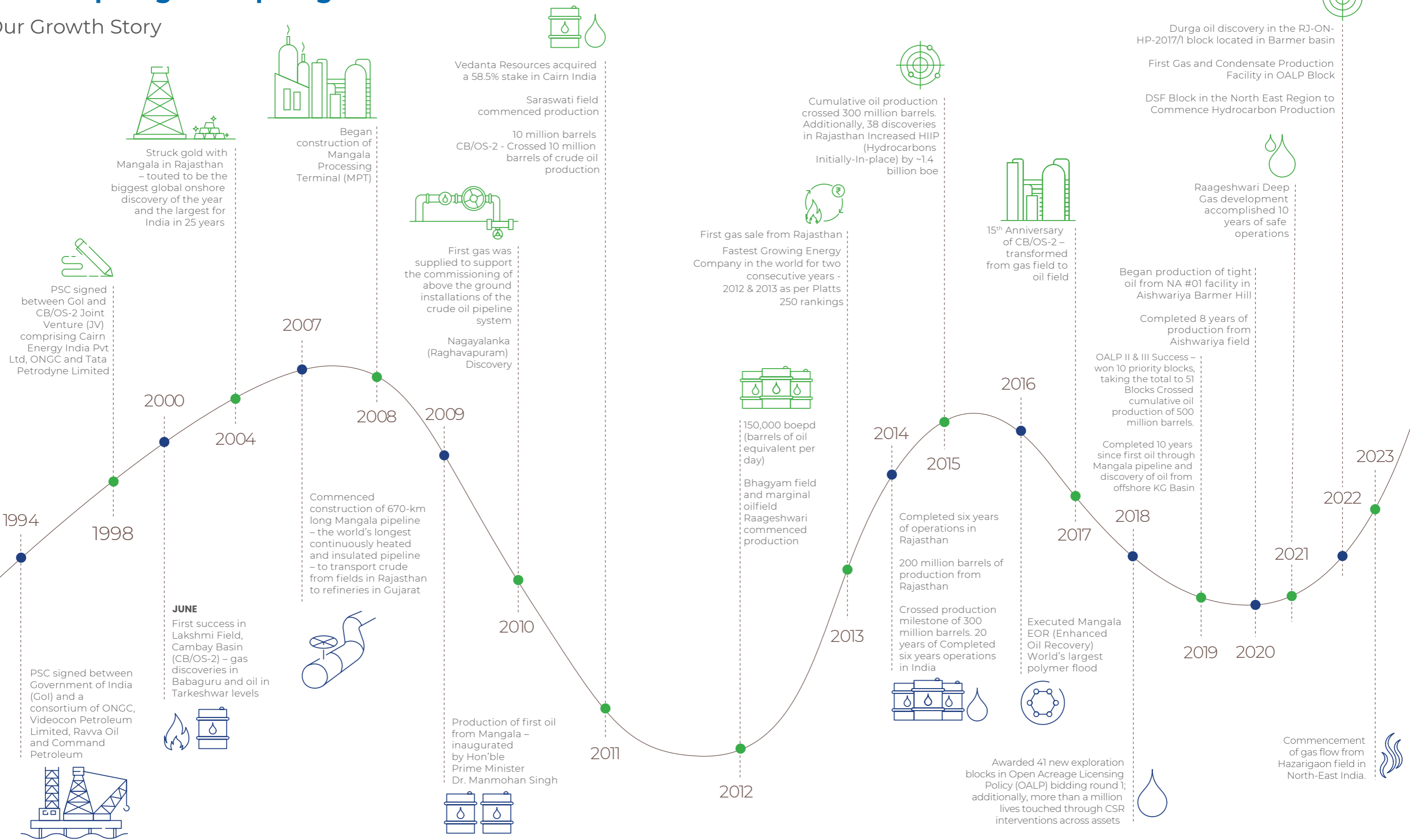
Discoveries Made 50+





From Aspiring To Inspiring

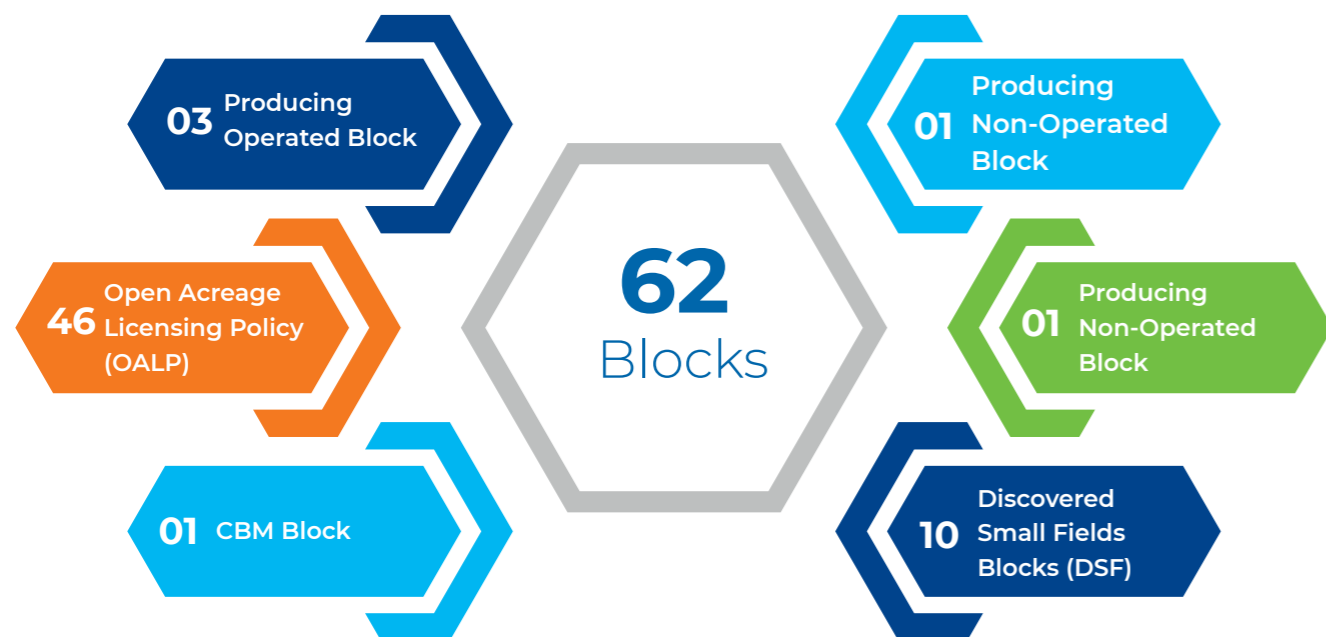
Our Growth Story





Harnessing the Power of a World-class Asset Portfolio

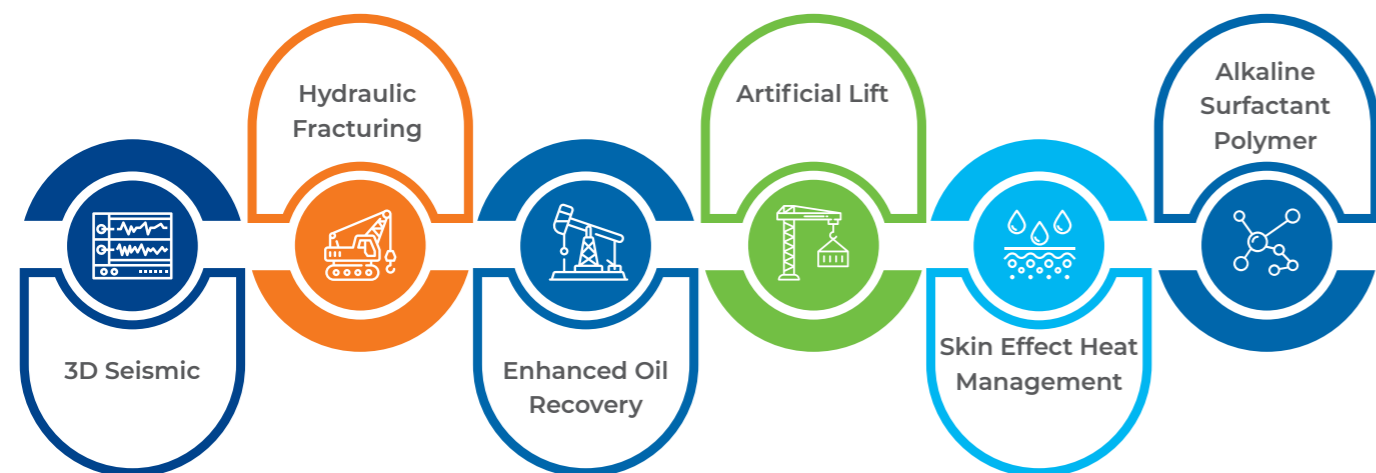
Currently producing from assets in Assam, Rajasthan, Gujarat, and Andhra Pradesh, we hold interest in 62 blocks in India, including:



Over the course of our 30 years operational history, we have ventured into four frontier basins and achieved over 50 groundbreaking discoveries, with an impressive 38 of them located in Rajasthan alone. Notably in 2004, we marked a significant milestone by uncovering the largest onshore discovery in over two decades, located in Mangala, Rajasthan.

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

Unparalleled Proficiency in Exploration, Development, and Production

Cairn leads the way in exploration and production, guided by a strategic approach centred on a diverse portfolio of promising opportunities across the risk spectrum.

We have a promising exploration portfolio that holds over 5 Bboe of prospective resources, to help drive India's energy self-reliance.

We prioritise investments in cutting-edge geological and geophysical technologies to boost the chances of successful exploration and maximise the potential of our hydrocarbon resources.

The company is executing the largest exploration project in India with 46 simultaneously explored project blocks reinstating the faith in India's hydrocarbon potential.

- First 4D Seismic in India
- First-of-its-kind Petro-technical cloud project to adopt and implement its own cloud platform for upstream interpretation.
- First Field Development Plan (FDP) approved under OALP regime for Jaya field. Production commenced with initial plan to deliver > 3 Kboepd.
- Commencing India's first commercial Alkaline Surfactant Polymer (ASP) flooding in high oil viscosity Mangala field in Barmer, Rajasthan, to enhance recovery from the matured field.

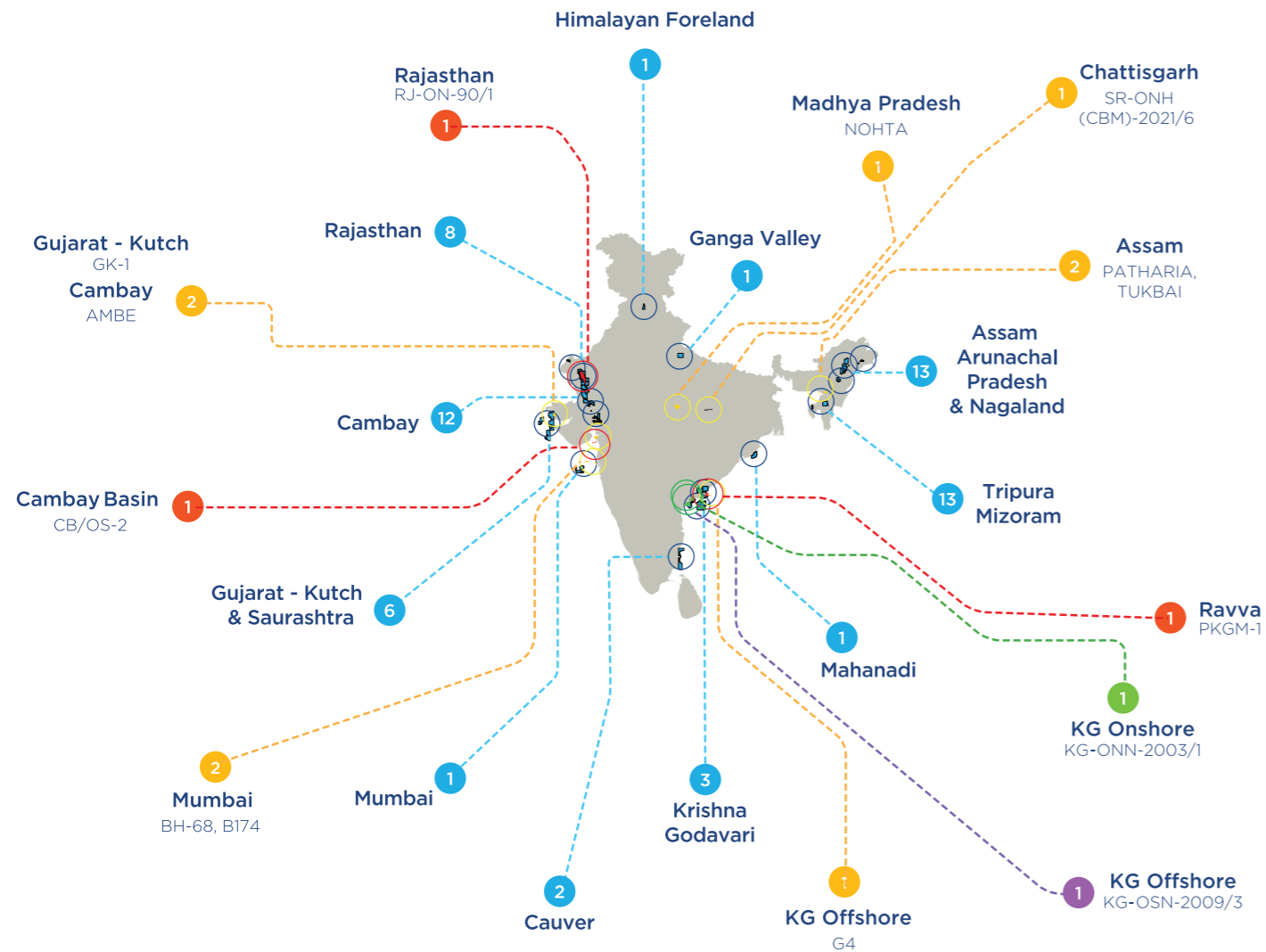




Asset Portfolio

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

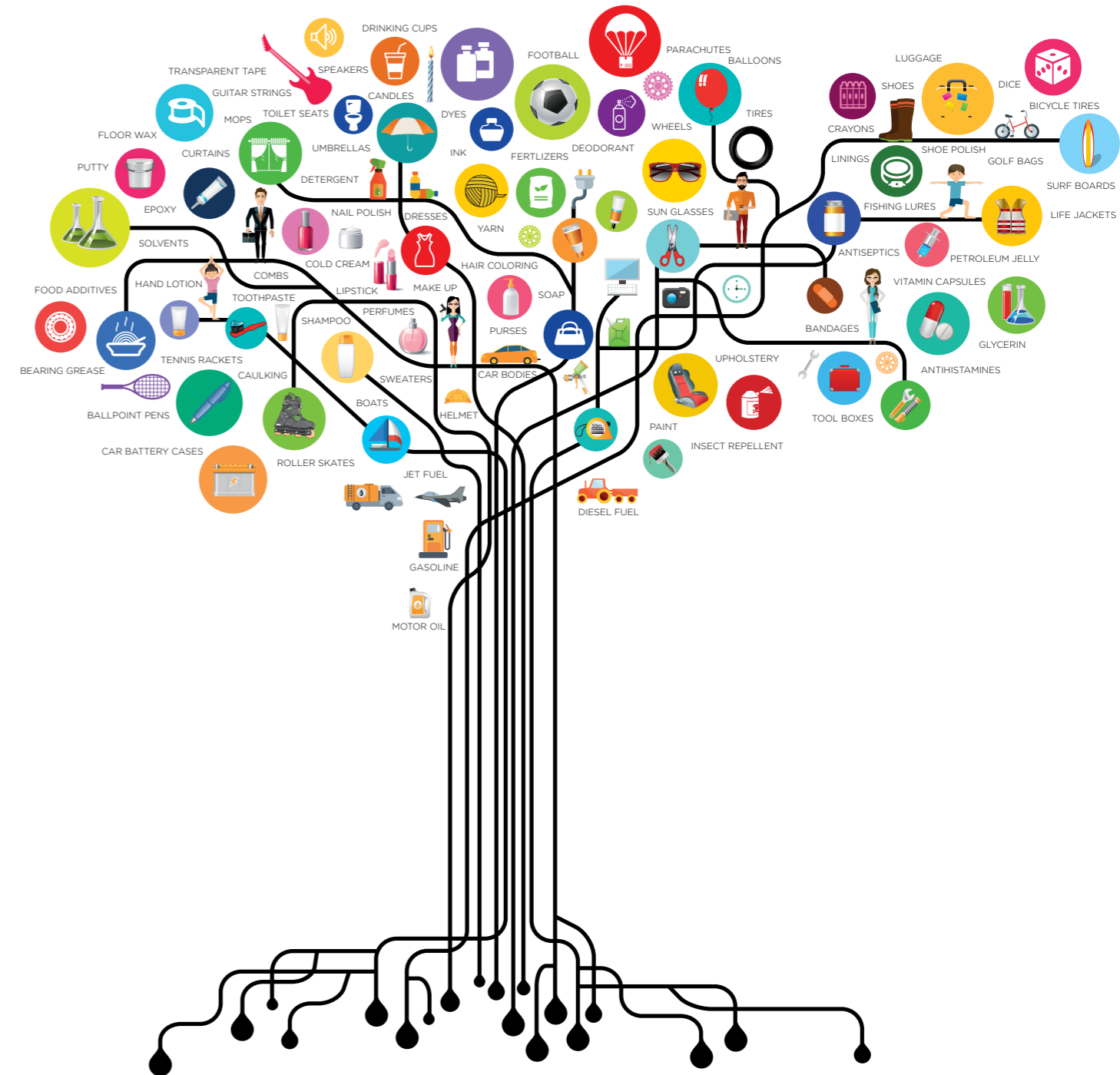


TOTAL BLOCKS 62

*Block boundaries are for graphical representation only.

Our industry touches people's everyday lives

Oil and gas play an integral role in our daily lives through wide range of products, serving as vital sources of energy. As fuels, they power our vehicles, heat our homes, and generate electricity, making them essential in modern world. Beyond their energy applications, derivatives from oil and gas are foundational in various sectors, including agriculture, construction, manufacturing, healthcare, cosmetics, and consumer goods. In essence, oil and gas are not just fuels, they are foundational elements that enhance our quality of life across multiple domains, thus fueling our daily lives.





Producing Blocks

Rajasthan Block (RJ-ON-90/1), Barmer, Rajasthan

Spanning 3,111 square kilometres in the western Barmer region of Rajasthan, this block significantly boosts oil and gas reserves. It encompasses pivotal producing fields like Mangala, Bhagyam, Aishwariya, Saraswati, and Raageshwari, with a cumulative count of 38 discoveries to date. The refined crude oil extracted from the RJON 90/1 block is efficiently transported to refineries via the world's largest, continuously heated, and insulated pipeline, spanning approximately 705 kilometres to Gujarat.

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

The Ravva field situated in the shallow offshore area of the Krishna Godavari Basin has been a significant contributor to India's energy resources since it began operations in 1994. To enhance its production capacities Ravva is leveraging advanced technology to unlock new reserves. The field has pioneered many of India's operational firsts, including the use of time lapse (4D) seismic technology and Ocean Bottom Cable (OBC) seismic survey. In addition to its high productivity the field's direct operating costs are among the lowest at our company. Moreover, the field has an exceptional commitment to safety

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 (CB/OS-2), Suvali, Gujarat

Situated within the offshore expanse of Gujarat's Cambay block, the Cambay (CB/OS-2) field has been a cornerstone of India's energy landscape since its establishment in 2002. Over the years, Cambay has emerged as a significant contributor to the nation's energy supply, transitioning from primarily a gas field to a profitable oil-producing asset through the strategic implementation of advanced geophysical technologies. At Cambay, we operate the Lakshmi, Gauri, and Jaya oil fields.

In addition to its own production capacity, Cambay serves as a prime example of efficient asset management by offering infrastructure for the processing and tolling of ONGC's gas from the North Tapti field, maximising resource utilisation within the region.

Furthermore, Cambay's commendable safety track record underscores its steadfast commitment to safe and effective operations, solidifying its reputation as a reliable and responsible player in the energy sector.

Cambay, Gujarat (CB/OS-2)

- 82 acres 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

Situated in the Arakan Basin of Assam, Cairn holds 7650 km² of acreage comprising of 12 Open Acreage Licensing Policy (OALP) blocks and 3 Discovered Small Fields (DSF) blocks. In April 2023, the first test production from the Hazarigaon field began in Assam, marking us as the pioneer company in the Northeast to initiate gas flow from a DSF block. The acreage boasts a substantial resource potential of up to 1 billion barrels of oil equivalent. Through the gas cascading system, gas from Hazarigaon will play a crucial role in fuelling 100 CNG buses operating in Guwahati as part of the clean energy initiative of the Government of Assam.

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

Open Acreage Licensing Policy (OALP)

Under the Open Acreage Licensing Policy (OALP), revenue-sharing contracts have been signed for 51 blocks located primarily in established basins, including some optimally close to existing infrastructure, of which 5 onshore blocks in the KG region have been relinquished. Production commenced from Jaya

discovery in Cambay region in third quarter of FY 2022-23. This is the first of its kind production facility wherein sales through CNG cascade system are being done by an E&P operator from an exploration well site. Drilling preparations are ongoing in the Offshore. West-Coast to drill a moderate risk-high reward prospect (risked resource

potential of 42 mmboe) within the Kutch-Saurashtra basin during the first quarter of FY 2023-24. We intend to continue the exploration across Rajasthan, Cambay, and North-east in FY 2023-24 to unlock the full potential of the OALP blocks.





Economic Performance

Our value chain encompasses the identification of oil and gas resources, the development of these resources, their safe and efficient extraction and processing, and ultimately, the delivery of the final products. We look to continuously expand our asset base and ensure the sustainability of resources through significant investments in expansion projects. By utilising advanced technologies and integrated processes, we ensure that our operations are precise, efficient, and self-sustaining, enabling us to reduce costs while enhancing profitability.

Given the rising demand for responsibly sourced products, it is essential to balance efficient production, nature conservation, and growth opportunities to align with progress and profitability goals. In FY 2023-24, Cairn invested \$301 million (INR 2490 crore) in capital expenditure to enhance operational excellence, advance technology, and explore and develop new fields.

Our goal is to create lasting value for our company and stakeholders. We follow the footsteps of the Group to generate economic value and foster growth and prosperity in the areas we operate. In our pursuit of delivering even more value to our stakeholders, we are dedicated to using resources efficiently.

Net Revenue
INR 17,836 crore

EBIDTA
INR 9,777 crore





Production and Revenue Details

Daily Gross Operated Production (BOEPD)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Rajasthan	1,32,599	1,37,723	1,19,888	106,469
Ravva	19,177	14,166	11,802	10,807
Cambay	10,329	8,923	10,777	8,899
OALP	0	39	147	1,374
Average Daily Gross Operated Production	1,62,104	1,60,851	1,42,615	127,549

Daily Working Interest Production (BOEPD)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Rajasthan	92,819	96,406	83,922	74,528
Ravva	4,315	3,187	2,655	2,432
Cambay	4,131	3,569	4,311	3,560
KG- ONN 2003/1	441	535	450	556
OALP	0	39	147	1,374
Average Daily Gross Operated Production	101,706	1,03,737	91,485	82,450

Oil and Gas Production (MMBOE)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Gross operated production	59.2	58.7	52.1	46.7
Net production – working interest	37.1	37.9	33.4	30.2

Revenue (INR crore)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Net Revenue	7,531	12,430	15,038	17,836
Gross Revenue	18,475	32,903	38,817	30,367

Oil Reserve – Volume and Type of Estimated Proved and Probable Reserve and Production

Particulars	Proved & Probable Reserve		Proved & Probable Reserves (Developed)	
	Oil (mmstb)	Gas (bscf)	Oil (mmstb)	Gas (bscf)
Reserves as of April 1, 2021	261	259	162	166
Additions/revision during the year	(19)	(34)	5	(9)
Production during the year	(32)	(36)	(32)	(36)
Reserves as of March 31, 2022	210	189	135	121
Additions/revision during the year	(15)	(3)	14	18
Production during the year	(28)	(34)	(28)	(34)
Reserves as of March 31, 2023	167	152	121	105
Additions/revision during the year	(3)	(2)	5	28
Production during the year	(24)	(34)	(24)	(34)
Reserves as of March 31, 2024	140	116	102	99



Awards and Recognition (Recognised for Excellence)



Sustainability

Frost and Sullivan Awards 2023

- Sustainable Corporate of the Year 2023 - in the Manufacturing Sector
- Leaders award to Cairn Rajasthan asset under Mega large business, process sector category to Rajasthan Asset
- Leaders award to Cairn Ravva asset under Medium business, Process sector category



Environment

- CII Northern Region Green Practices Award for "Best practices in Waste Management" to RJ North
- CII National Award for Excellence in Water Management 2023 to RJ North



Health and safety

- RoSPA Gold award for Health & Safety Management 2024
- 21st Greentech Awards 2023
- Future Ready Organisation
- British Safety Council - International Safety Award
- Greentech HSE Award 2023

- Golden Peacock Award for Excellence in Health & Safety
- Apex India Awards 2023
- Grow Care India "Platinum Award" in Occupational Health & Safety 2023
- Grow Care India OHS Award 2023
- Greentech Environment Award 2023 - Winner
- Greentech Safety Award 2023 - Winner
- BSC International Safety Awards 2024 - Merit Winner
- CII SHE Excellence and Innovation Award 2023 - Winner
- FICCI 10th Safety Systems Excellence award 2023 - Platinum (First Prize) in mining sector in India
- 8 Awards under various categories in 37 DGMS Mines Safety Week
- British Safety Council - International Safety Award 2024 - Distinction
- British Safety Council - International Safety Award 2024 - Distinction
- British Safety Council - International Safety Award 2024 - Merit



Operations and Business Excellence

- FIPI Awards 2022 Oil & Gas Production - Company of the Year (>1MMTOE)
- FIPI Awards 2022 Oil / Petroleum Products Pipeline Transportation - Company of the Year
- FIPI awards 2022 Young male achiever to Mr. Sharad Kumar Goenka under the Individual Achievement Category
- 1st FICCI awards for excellence in maintenance system 2023
- Golden Peacock Innovation Management Award for the year 2023: Quality



CSR

- 7th CSR Health Impact Awards 2023 – Silver Award by Integrated Health & Wellbeing Council for exemplary contribution towards healthcare services

- 7th CSR Health Impact Awards 2023 – Bronze Award by Integrated Health & Wellbeing Council for access to safe drinking water
- Best CSR Impact Award for Jeevan Amrit Project under 8th edition of CSR Summits and Awards
- Cairn's CSR Projects- Bharosa and Harit Dhara are recognised for Leadership and Impact by UBS Forum



Communication

- The Economic Times Kaleido Awards 2023- Silver Award for Maru Mangala Regional Communication Campaign
- SABRE South Asia Awards 2023 for Maru Mangala Regional Campaign
- Fulcrum Awards Fulcrum Award 2023 for Maru Mangala Regional Communication Campaign



People Practices

- The Economic Times HR Word Future Skills Awards for Best Learning Programs and Best Use of AI/AR/VR in learning and upskilling

- FIPI Awards 2022 Excellence in Human Resource Management - Company of the Year
- Business World HR Excellence Award 2023 for Best HR Strategy
- Skillsoft Perspectives award 2023- Impact award for Leadership Development

- Brandon Hall Human Capital Awards 2023 for HR practices
- Diversity, Equity and Inclusion Awards 2023 by HR association of India
- The Great Manager Awards 2023-Company with Great Managers and amongst top 50 companies





Visionary Board of Directors and Leadership

At Cairn, we value transparent corporate governance and unimpeachable business ethics, a culture expertly helmed by the enterprising Board of Directors of Vedanta Limited, who chart the course for our strategy and operations.



Mr. Anil Agarwal
Non-Executive Chairman

Mr. Anil Agarwal, the founder of Vedanta Group, serves as the Non-Executive Chairman of Vedanta Limited. Additionally, he has held the position of Executive Chairman of Vedanta Resources since March 2005. With his extensive entrepreneurial background spanning four decades, Mr. Agarwal has played a pivotal role in shaping the Company's strategic vision and contributing to the overall goal of uplifting communities.



Ms. Priya Agarwal Hebbar
Non-Executive Non-Independent Director

Ms. Priya Agarwal Hebbar serves as a Non-Executive Director at Vedanta Limited and holds the position of Chairperson at Hindustan Zinc Limited ("HZL"). Additionally, she is a Director at the Anil Agarwal Foundation. Ms. Hebbar demonstrates a strong commitment to environmental issues and sustainability, actively contributing to the ESG transformation within Vedanta Limited.



Mr. Dindayal Jalan
Non-Executive Independent Director

Mr. Dindayal Jalan, a Chartered Accountant, has over four decades of experience overseeing business and finance operations in major metal and mining corporations. He currently serves as an entrepreneur and Independent Director on renowned company boards. Before retiring in 2016, Mr. Jalan held the positions of Group CFO at Vedanta Resources Plc. and Executive Director and CFO at Vedanta Limited.



Mr. Akhilesh Joshi
Non-Executive Independent Director

Mr. Akhilesh Joshi is a highly esteemed senior executive with over 44 years of experience in the mining industry. He is known worldwide for his outstanding achievements, leading one of the largest integrated zinc, lead, and silver-producing organisations. Mr. Joshi's commitment to fostering a high-performance culture has led to meticulous execution and extraordinary outcomes.



Mr. Navin Agarwal
Executive Vice Chairman

Mr. Navin Agarwal has been associated with the Vedanta Group since its inception and brings four decades of strategic executive experience. He has been instrumental in driving the company's commitment to the highest standards of corporate governance and fostering stronger relationships with key stakeholders.



Mr. UK Sinha
Non-Executive Independent Director

Mr. Upendra Kumar Sinha was Chairman at SEBI between 2011 and 2017, where he implemented important reforms in the capital market. He introduced regulatory changes to strengthen corporate governance and disclosure standards. Before SEBI, he was Chairman & MD of UTI Asset Management Company Pvt. Ltd. and worked for the Department of Economic Affairs under the Ministry of Finance, Government of India.



Ms. Padmini Sekhsaria
Non-Executive Independent Director

Ms. Padmini Sekhsaria is the Principal at the Narotam Sekhsaria Family Office, overseeing investment and philanthropic efforts. She manages businesses in various sectors, including technology, education, FMCG, agriculture, construction materials, commodities, and financial services, employing over 3,600 individuals. With over 20 years of experience, she specializes in youth education, health, and vocational training.



Mr. Arun Misra
Executive Director

Mr. Arun Misra assumed the role of Executive Director starting from August 01, 2023. He serves as the CEO of Vedanta's Zinc Business and has been at the helm of Hindustan Zinc Limited ("HZL"), a subsidiary of the Company. With an impressive 35 years of experience at Tata Steel, where he held several key positions, he brings a wealth of knowledge and expertise to his new role.





Executive Committee of Cairn Oil & Gas

At Cairn, our day-to-day operations are managed by the Cairn Executive Committee who provide highest level of leadership and governance oversight. Below is the overview of Cairn’s Executive Committee:



Mr. Hitesh Vaid

Chief Financial Officer

Hitesh Vaid joined Cairn Oil & Gas, Vedanta Ltd., in August 2007 and was appointed Chief Financial Officer in February 2022.

Mr. Pushkar Kumar

Chief Human Resources Officer

Pushkar Kumar joined Cairn Oil & Gas, Vedanta Ltd., in December 2013 and was appointed as Chief Human Resources Officer in 2023.



Mr. Mandeep Narang

Director-Operations

Mandeep Narang has joined Cairn Oil & Gas, Vedanta Ltd., in October 2014 and was appointed as Director-Operations in November 2023.



Mr. Viraj Nangia

Director - Strategic Planning

Viraj Nangia has joined Cairn Oil & Gas, Vedanta Ltd., in September 2021 and was appointed as Director - Strategic Planning in June 2023.



Dr. Stephen Timothy Algar

Chief of Exploration

Stephen Timothy Algar joined Cairn Oil & Gas, Vedanta Ltd., in July, 2024 as Chief of Exploration.



Our Sustainability Ethos

'We have been Energising India for 30 years and continue to do so with our sustainability ethos in the recent years'

Key Highlights

Accelerating Net Zero transition by transforming planet, communities, and workplace





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.

Sustainability at Cairn forms a critical pillar of our corporate strategy and goes beyond regulatory compliance, while adapting to the evolving social expectations for an Oil and Gas company. To emerge as a frontrunner in the oil and gas sector and achieve our Net Zero target, we have formulated a sustainability strategy that complements our ESG and business aspirations.

The adoption of a sustainability strategy as a core value is not merely a strategic imperative, but a moral responsibility towards the future generations.

The Group's philosophy of 'Transforming for Good' has been our guiding north star over the past few years and continues to provide a clear direction to our business purpose.

ESG Purpose

Transforming Responsibly for Securing India's Energy Future

Pillars	Transforming the Planet	Transforming Communities	Transforming the Workplace
Commitments	<ul style="list-style-type: none"> Achieving Net Zero Carbon by 2030. Sustain Net Water Positive impact. Planting 2 million trees by 2030. Protecting and enhancing biodiversity. 	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Prioritising safety and health of all employees and business partners Promote gender parity, diversity and inclusivity Align with global standards of corporate governance.

Accelerating Environment Resilience



Transforming the Planet



ESG Commitment 1: Net Zero Carbon by 2030		
Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<p>Renewable energy</p> <ul style="list-style-type: none"> Renewable energy sourcing of 25 MW by 2025 and 70 MW by 2030. Installing solar PV's on AGI's of pipeline operations by 2025. Installation of solar rooftop PVs & solar lighting systems across operational area. 	<p>Increase in renewable energy consumption by 114% from 2021 baseline.</p> <ul style="list-style-type: none"> Power delivery agreement for sourcing of 25 MW round the clock renewable energy sourcing, commencing delivery from FY 2025. Installed solar photovoltaic (PV) panels on all 29 above-ground installations (AGIs) of our pipeline operations in Gujarat by 2024. Altogether installed rooftop solar PV of 2 MW and solar lighting system across all locations. 	<ul style="list-style-type: none"> Another power delivery agreement for sourcing of 47 MW round the clock renewable energy is underway.
<p>Reduction in flare gas</p> <ul style="list-style-type: none"> Installation of Gas based generators e.g. GTGs, GEGs to utilise gas for power generation. Utilisation of flared gas from satellite fields. Process interventions and digital solutions to optimise parameters and reduce flare gas volumes. 	<p>60% reduction in potential flare gas volumes from 2021 baseline.</p> <ul style="list-style-type: none"> Utilisation of flare gas from KW-02 satellite fields through bottling and cascading to CNG players. GHG reduction by 6000 tCO₂e/annum. Transporting gas from Raag oil satellite fields to Raageshwari Gas terminals through pipelines resulting in GHG emission avoidance by 32,500 tCO₂e/annum. Installation of Gas Engine Generators at satellite fields for power requirement. Optimisation of recycled gas compressors and installation of ejectors to reduce flaring in RDG terminals by 17,850 tCO₂e/annum. Process interventions and digital solutions to optimise parameters and reduce flare gas volumes at RDG by 4110 tCO₂e/annum. 	<ul style="list-style-type: none"> Adoption of suitable technologies for flare minimisation in line with World Bank's Zero Routine Flaring initiative. All the new fields development is being carried out with gas utilisation plan in order to minimise the gas flaring. Conducting regular Leak Detection and Repair (LDAR) studies to control fugitive emissions.





Goals & Targets	Progress as of FY 2024	Consistent Endeavours
Electrification and Energy Efficiency <ul style="list-style-type: none"> Optimisation of turbine operations. Deployment of energy-efficient equipment, fittings, and technologies to enhance operational efficiency and reduce energy waste. 	Approx. 1 million GJ of Energy conserved in last 4 years through projects. <ul style="list-style-type: none"> Commissioned motor-driven power fluid pump at MPT to replace the stream-driven pump resulting in GHG reduction of ~86,000 tCO₂e/annum. Optimisation of turbine operations at Ravva resulted in fuel gas saving and reduction in GHG emission by 2,268 tCO₂e/annum. Implemented several energy conservation initiatives, such as the installation of permanent magnetic motors to replace induction motors, the incorporation of variable frequency drives, and the substitution of traditional lighting fixtures with energy-efficient LEDs. 	<p>In order to optimise the fuel gas consumption and energy requirements of our operations, we are aggressively working on electrification of our equipment and adopting energy efficient solutions.</p> <ul style="list-style-type: none"> Conversion of 2 more steam driven pumps to motor is underway which will reduce the emission by 1,36,000 tCO₂e/annum. Installation of energy efficient fittings- LEDs, energy savers, permanent, energy efficient motors etc.
Setting up CCUS (Carbon Capture utilisation & Storage) and Waste to Energy projects	<ul style="list-style-type: none"> Feasibility studies are underway for Carbon Capture, Utilisation, and Storage (CCUS) from the Aish-ABH fields to explore the potential for using the gas in Enhanced Oil Recovery. Undertaking an engineering study on 'Waste to Power' project to utilise lean gas, CO₂ rich gas, oily solid waste and other industrial waste, to generate power through pressurised oxy combustor or suitable technology. The resulting CO₂ gas can then be further utilised for enhanced oil recovery or any other downstream product. 	<ul style="list-style-type: none"> Exploring opportunities to continuously utilise captured carbon for generation of value-added products.

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
Transition to Electrical Mobility <ul style="list-style-type: none"> LMV fleet to Electrical Vehicles. 	In FY 2024, introduced 17 Electric Light Motor Vehicles (LMV) in our Rajasthan and Ravva operations. <p>We are dedicated to gradually transitioning our LMV fleet to electric vehicles.</p> <ul style="list-style-type: none"> Cairn has partnered with BluSmart Mobility to encourage employees & their families to opt for electric taxis in Delhi NCR region. Deployed electrically operated golf carts for internal plant commute in RJ operations. Our business partners have also been encouraged to move for electrical mobility solutions. 	<ul style="list-style-type: none"> Transitioning to EVs in a phased manner through logistic partners. Installation of EV charging facilities in our operational areas to encourage employees and their families for usage of electrical vehicles.
Carbon offset through Nature Based Solutions <ul style="list-style-type: none"> Plantation of 2 million trees by 2030. 	Signed MoU for plantation of around 1 million trees with state forest departments of Rajasthan, Gujarat and Andhra Pradesh. <ul style="list-style-type: none"> Planted 0.2 million trees over 400 hectares over degraded forest land in Barmer, Rajasthan. Plantation of another 0.15 million trees over 300 hectare is in progress. Planted 0.12 million mangroves over 60 hectares in the coast of Surat. Development of another 130 hectare with 0.26 million mangroves is in progress. Plantation of 30000 mangroves over 13 hectares in Ravva Terminal. 	<ul style="list-style-type: none"> For plantation of remaining 1 million trees including mangroves, we are in discussions with state forest departments & other agencies. We aim to diversify our carbon offsetting campaign by exploring other nature-based solutions besides tree planting.
Innovations and New Technologies	<ul style="list-style-type: none"> Adoption of alternative cleaner fuels like synthetic hydrocarbons, Biofuels, and refused-derived fuel. Exploring possibilities to use hydrogen into the energy mix. 	<ul style="list-style-type: none"> Innovate for low carbon technological solutions.





ESG Commitment 2: Sustain Net Water Positive impact

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<ul style="list-style-type: none"> Reduction in freshwater withdrawal rates and water sourcing from saline aquifer. Maximising water reuse and recycling to >80% by 2025. Increasing produced water recycling to >97% by 2025. Community Water shed programs: Development of 300+ structures in Barmer district community area by 2025 for harvesting of 3 MM KL of rainwater. 	<p>Cairn is a Net Water Positive company with 1.15 Net positive Water Impact (NPWI) index for FY 2024.</p> <ul style="list-style-type: none"> 99% of water requirement is met through saline water aquifers. Water recycling rate is 82% for FY 2024 (Reused-recycled water wrt to water withdrawal). 0.66 million kL of water conserved in the last 4 years. Produced water recycling rate is >96%. Developed rainwater harvesting structure in Barmer community area with annual potential of 2.17 million kL. 	<ul style="list-style-type: none"> Continuous efforts to minimise freshwater withdrawal. Increasing produced water recycling to >97% by 2025. Development of rainwater harvesting structures in operational areas. Development of 100 structures in Barmer district community area by December 2025 for harvesting of 3 MM kL of rainwater.

ESG Commitment 3: Planting 2 million trees by 2030

<ul style="list-style-type: none"> Developing carbon sink through large scale - plantation by plantation of indigenous and native species to support local biodiversity and ecosystem services. 	<p>Signed MoU for plantation of around 1 million trees with state forest departments of Rajasthan, Gujarat and Andhra Pradesh.</p> <ul style="list-style-type: none"> Planted 0.2 million trees over 400 hectares over degraded forest land in Barmer, Rajasthan. Plantation of another 0.15 million trees over 300 hectare is in progress. Planted 0.12 million mangroves over 60 hectares in the coast of Surat. Development of another 130 hectare with 0.26 million mangroves is in progress. 	<ul style="list-style-type: none"> For plantation of remaining 1 million trees including mangroves, we are in discussions with state forest departments & other agencies.
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ESG Commitment 4: Protect and enhance biodiversity throughout project lifecycle

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<p>Biodiversity assessment and projects to achieve “No Net Loss” and strive for “Net Positive Impact”.</p> <ul style="list-style-type: none"> Proliferation of native and ecologically sensitive species. <ul style="list-style-type: none"> Revival of Khejri in the Thar Ecosystem with 15,000 plants by 2025. Reclamation of mangroves in offshore areas. Protection of endangered species. <ul style="list-style-type: none"> Conservation of Marine & Coastal biodiversity and protecting habitats. Conservation of endangered species - the Fishing Cat. Proliferating globally endangered Commiphora Wightii (Guggal) in RJON block, Barmer, with 1,500 plants by 2025. Supporting wildlife - Dedicated drinking water facilities in forest areas. Awareness & Capacity Building sessions. 	<p>Cairn has developed 2,835 acres of greenbelt across our operational areas in Rajasthan, Gujarat and Andhra Pradesh, including 458 acres of mangroves.</p> <p>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.</p> <ul style="list-style-type: none"> Planting & distributing saplings and seedballs of indigenous keystone species e.g., Khejri, Kumtha, Jaal, Kankeri & Guggal, shrubs, grasses. Distributed and planted more than 18,000+ saplings of Khejri in Barmer till FY 2024. Signed MoU with Govt of Andhra Pradesh for conservation of marine & coastal biodiversity in KG basin. Cairn has partnered with the Wildlife Institute of India and the Andhra Pradesh Forest Department to research the habitat needs for the recolonisation of the Fishing cat. Developed a drinking water facility for wild animals at Reserve Forest Gangali and Dhorimanna Hilly Forest to ensure throughout water availability. Documentation of local biodiversity of the region in the form of Coffee table books and organizing Nature Walk. 	<ul style="list-style-type: none"> Continuous efforts to conserve IUCN-listed species and ecological sensitive species. <ul style="list-style-type: none"> For conservation of Indian Spiny Tail Lizard. Another phase of Khejri plantation in Barmer. Plantation of native grass along with trees to provide habitat to reptiles and insects. Scale up Mangroves plantation in coastal areas, in partnership with state government. Mission Vanraksha in Assam, with Kaziranga National Park & Tiger Reserve, Assam: To conserve endangered species such as One-Horned Rhinoceros and Bengal Tigers.





Energising Lives Through Community Engagement



Transforming Communities



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

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<ul style="list-style-type: none"> Farm and non-farm livelihood opportunities (Agri, dairy, livestock etc.). Youth Training (Vocational training and non-technical courses). Sports & culture. 	<p>Impacted 0.63 million lives through sustainable livelihood programs.</p> <ul style="list-style-type: none"> In FY 2024, Cairn has signed MoU with Jodhpur Agriculture University for building technical expertise of farmers. Benefitting ~12,000 farmers through Agriculture and dairy projects under Barmer Unnati and Maru Sagar project. Constructed 11 biogas plant in total, each of 5 m³ of capacity, benefiting 58 people. Cairn vocational training centres (CEC at Barmer & CCoE at Jodhpur): Since inception, 18,000+ students have been found their career paths and 2,000+ entrepreneurs are living their aspirations. 20,525 students benefitted through sports infrastructure upgradation and Project Divyang. 	<ul style="list-style-type: none"> Continue to support farmer's for enhanced crop yield and income generation. <ul style="list-style-type: none"> Capacity building of farmers in collaboration with Govt Agriculture Institutes. Launch a Soil Health Testing Mobile Van for testing on 12 parameters, to enhance farmer's knowledge on soil quality. Promote sport and upgrade sports infrastructure for rural youth.

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

<ul style="list-style-type: none"> e-Kaksha project (Digital Education Programs). Smart classes & digital education: 151 Information & Communication Technology labs in Barmer by 2025. Project Ujjwal for improved infrastructure and capacity building training of teachers. 	<p>Reached ~23.5 million students via e-Kaksha and other digital education initiatives, surpassing the set target of 9 million students.</p> <ul style="list-style-type: none"> Completed development of 151 ICT (Information & Communication Technology) labs in Barmer district school, benefiting 10,000+ students. Distribution of 5,000 Desk kits (Bags cum desk to meet the infrastructure facility in Govt. schools of Rajasthan, Gujarat & Assam. 	<ul style="list-style-type: none"> Expanding the smart classes & digital education programs to OALP block regions in addition to existing operational areas.
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ESG Commitment 7: Uplifting 20 million women and children through Education, Nutrition, Healthcare, and Welfare

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<ul style="list-style-type: none"> Nutrition & Healthcare Initiatives. Safe Drinking Water Initiatives. Women Empowerment. Empowering Women Project. Early Childhood Care and Pre-Education. 	<p>Holistic development of 6.64 million women & children focusing on nutrition, healthcare and pre-education.</p> <ul style="list-style-type: none"> Nand Ghars: Cairn is successfully operating 124 Nand ghars in Barmer region touching 3,000+ children annually in terms of health, hygiene and pre-education. Mission Surakha Chakra for eradication of malnourishment in Barmer: 2,81,840 nutritious supplements distributed for 542 identified malnourished children. Reached around 48,000 people through Nirogi Rajasthan campaign for Mental & Emotional well-being in Barmer, Rajasthan. Healthcare support to community: Access to better healthcare services to 29+ lakh people in last 4 years by upgradation of district hospitals, deployment of specialist doctors and development of Community & primary health centres. Mobile Health Vans (MHV): Our 7 MHVs running across 249 villages of Rajasthan and Gujarat. Sustainable Menstrual Hygiene program 'Project Harit Dhara' launched for rural women, 5,000 women sensitized. Project Bharosa launched to promote awareness regarding gender sensitivity, stereotypes, cybercrimes, and domestic violence. Engaged ~ 2 lakh community members. 	<ul style="list-style-type: none"> Identifying and taking up new projects as per the need of the community in conjunction with District Administration. Expanding sustainable Menstrual Hygiene program further to 4,000 rural women. Cairn in partnership with Assam State Rural Livelihood Mission (ASRLM) to support and uplift 3,000 women to reap the benefit of 'Swanirbhar Nari scheme'. Launching of Jiji Bai projects: Empowering Women SHG to produce millet-based bakery products.





Accelerating Workplace Well-Being and Inclusivity



Transforming the Workplace



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

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<p>To be in top quartile in HSE performance amongst E&P industries (IOGP).</p> <ul style="list-style-type: none"> Safety Culture Transformation. Strengthening Process Safety Management. Strengthening Occupational Health Management and upgrading medical facilities. Leveraging technology and digitalisation for safety. 	<p>Zero Fatalities in last 3 years 77% reduction in TRIFR in last 4 years 67% reduction in LTIFR in last 4 years.</p> <ul style="list-style-type: none"> For FY 2024, <ul style="list-style-type: none"> LTIFR is 0.10 million manhours. TRIFR is 0.22 million manhours. Conducted process safety gap assessment for all our sites in FY 2024 to assess the maturity of the process safety of the site and identify opportunities for possible interventions to improve process safety maturity based on the results of the assessment. Collaborated with Apollo Hospital for services such as tele medicine, air ambulance, and diagnostic labs. Conducting weekly webinars with subject matter experts on health and wellness. Conducting OH campaigns and wellness programs- Holistic stress management, spiritual health and to build healthy habits, yoga, carbon cleanse, awareness on specific diseases, emotional & mental well-being etc. AI based safety surveillance: Total of 157 Cameras have been installed across Cairn Assets. Virtual reality (VR) based training modules to enhance effectiveness. 	<ul style="list-style-type: none"> Incorporate dynamic safety management practices to establish a rigorous safety management system. <ul style="list-style-type: none"> Scaling up artificial intelligence-based safety surveillance. Adoption of industry best practices & digitalisation. Robust process safety management. Industrial hygiene practices implementation. Cohesion with business partners for safety accountability. Digitalization of safety systems to improve effectiveness.

ESG Commitment 9: Promote gender parity, diversity and inclusivity

Goals & Targets	Progress as of FY 2024	Consistent Endeavours
<p>Promoting diversified workforce</p> <ul style="list-style-type: none"> 30% gender diversity in permanent employee workforce by 2030. 40% women in leadership by 2030. 50% women leaders in decision-making bodies by 2030. Specially-abled & LGBTQ+ community. <p>Fostering learning & development culture</p>	<p>In FY 2024, Gender Diversity in employees workforce is 21%, 11% women in leadership roles and 18 % women in decision-making bodies.</p> <ul style="list-style-type: none"> Onboarded employees from LGBTQ community and specially abled. Dedicated learning platforms & programs across all bands to support employees for leadership roles e.g. BOLD, CAP(eI), RISER, Climbe, Step-Up, Gender intelligence, and LIFE etc. 	<ul style="list-style-type: none"> Continuous focus on employee well-being initiatives to make workplace more accessible and accommodative. Target to have 25% gender diversity by 2025 and 30% by 2030 in Cairn workforce. <ul style="list-style-type: none"> Inclusion of differently abled and LGBTQ+ community. Dedicated Programs for development and upskilling. Identifying and preparing young talents and women leaders for leadership roles. Policies to support diverse talent group and Embracing work-life balance.

ESG Commitment 10: Align with global standards of corporate governance

<ul style="list-style-type: none"> ESG governance structure. Ethical work practices. Supplier evaluation on ESG & Risk Management (Tier-1). Business investment decision considering ESG impacts e.g., ICP. Transparency and performance disclosures. 	<ul style="list-style-type: none"> ESG governance structure with right MIP in place to drive sustainability agenda and deliver on Cairn sustainability commitments. Coverage of 100% employee in Code of Conduct. expanding coverage of PoSH training to include business partners. Evaluating Tier-1 suppliers on ESG & risk management by carrying out third part due-diligence. Embedding ICP (Internal Carbon Pricing) in all development projects. Disclosure of Sustainability Performance: Publishing Cairn Sustainability Report from FY 2022. 	<ul style="list-style-type: none"> Continuously adapt to and align with the changing regulations and the expectations of stakeholders. Encompass high standards in line with global practices of good corporate governance.
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Vedanta Sustainability Framework

The Vedanta Sustainability Framework (VSF) serves as a beacon of guidance and inspiration to our sustainability ethos. The VSF has been formulated on recommendations and guidance notes based on global standards of international organisations such as:

- International Council on Mining and Metals (ICMM)
- International Finance Corporation (IFC)
- Organisation for Economic Co-operation and Development (OECD)
- United Nations Global Compact (UNGC)
- United Nation's Sustainable Development Goals (UNSDGs)

The VSF forms an exhaustive resource bank inclusive of policies, management standards, and technical guidance notes with key operational guidelines on topics of ESG. To ensure that the VSF is implemented effectively, we conduct thorough reviews through the Vedanta Sustainability Assurance Framework (VSAP).

Vedanta Sustainability Framework (VSF)

09 Vedanta Sustainability Polices
 Setting the tone of environmental management

Health & Safety	Energy & Carbon	Water Management
Biodiversity	Human Rights	Supplier Sustainability Management
Environment Policy	Tailings Management	Social Performance

17 Vedanta Safety Standards	22 Technical Standards	1 Tailing Dam Standard	5 Environmental Standards
Across Occupational Health and Safety standards entailing details on precautionary safety for employees and workers.	Considering aspects across environment management, social management, security management, among others.	Inclusive of 6 annexures on management of tailings, geotechnical investigations, roles and responsibilities.	Covering topics such as energy and carbon management, ESIA, water and waste management.
2 Social Performance Standards	14 Management Standards	28 Guidance Notes	
Providing guidance on interactions with the community through grievance redressals and stakeholder engagements.	Covering key sustainability managerial aspects such as change, records management, auditing and assurance etc.	On topics of E, S and G along with operational efficiency from a sustainability perspective.	

Cairn's beacon of guidance for sustainable operations

Vedanta Sustainability Assurance Framework (VSAP)

- VSAP audits are conducted by the Group at business locations to evaluate compliance to VSF and validating sustainability performance
- Results of the VSAP are reviewed by top management and relevant actions and mitigation steps to improve the processes
- The scores are examined by the Board and the Board ESG Committee



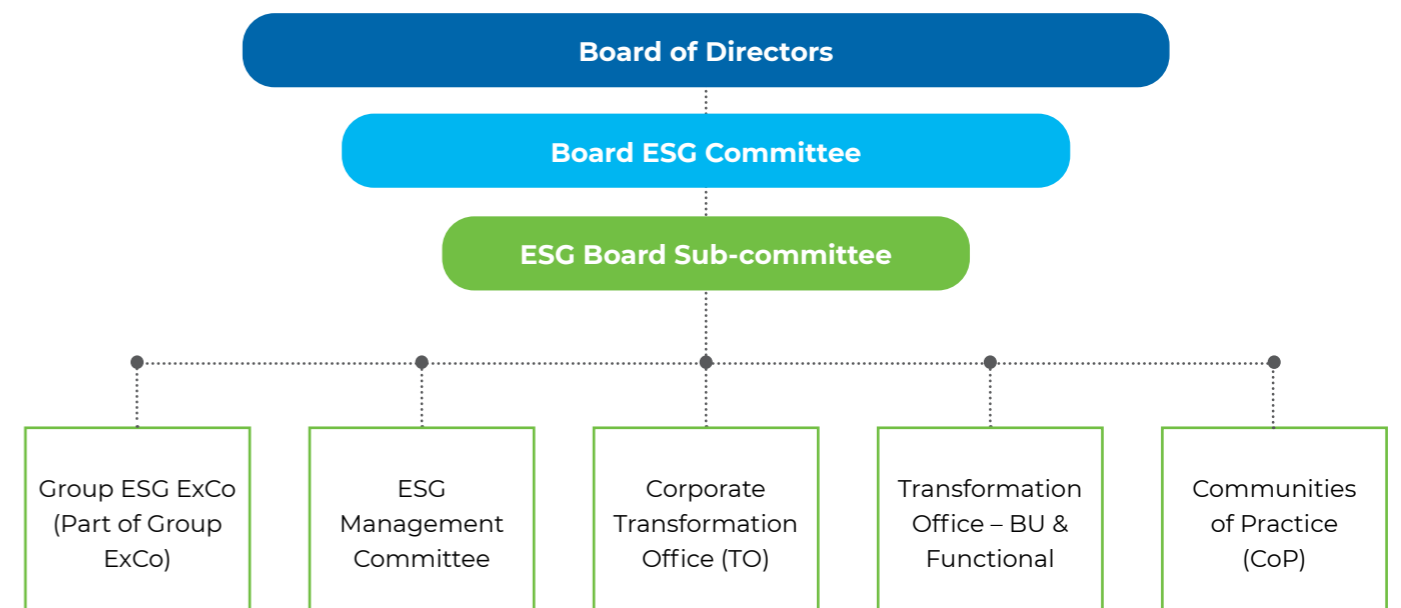
Sustainability Governance

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.

The Board of Directors, being the Apex committee, steers our sustainability vision and ESG performance across the Group. The Board has established a strong oversight at the highest level by showcasing a deep commitment to ESG objectives and targets, as well as safeguarding the interests of diverse stakeholders.

ESG Governance at Vedanta



ESG Forums and Core ESG Teams	Roles and Responsibilities	Review Frequency
Group ESG ExCo (Part of Group ExCo)	Presents overall ESG Progress to the ExCo	Monthly
ESG Management Committee	Maintains an oversight on the overall ESG performance, program updates and critical decisions	Fortnightly
Corporate Transformation Office (Group Level)	Provides updates to Group CEO on implementation of key impact ESG projects	Monthly





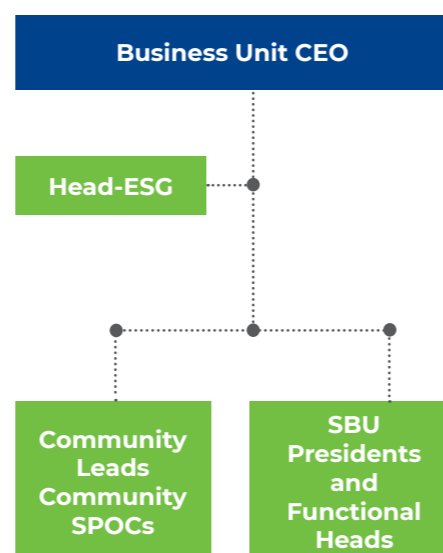
ESG Governance at Cairn

The ESG Governance at Cairn focuses on translating the Group's ESG vision at the grassroots level and is a critical driving force in our sustainability strategy.

Transformation Office – BU (Business Unit) and Functional

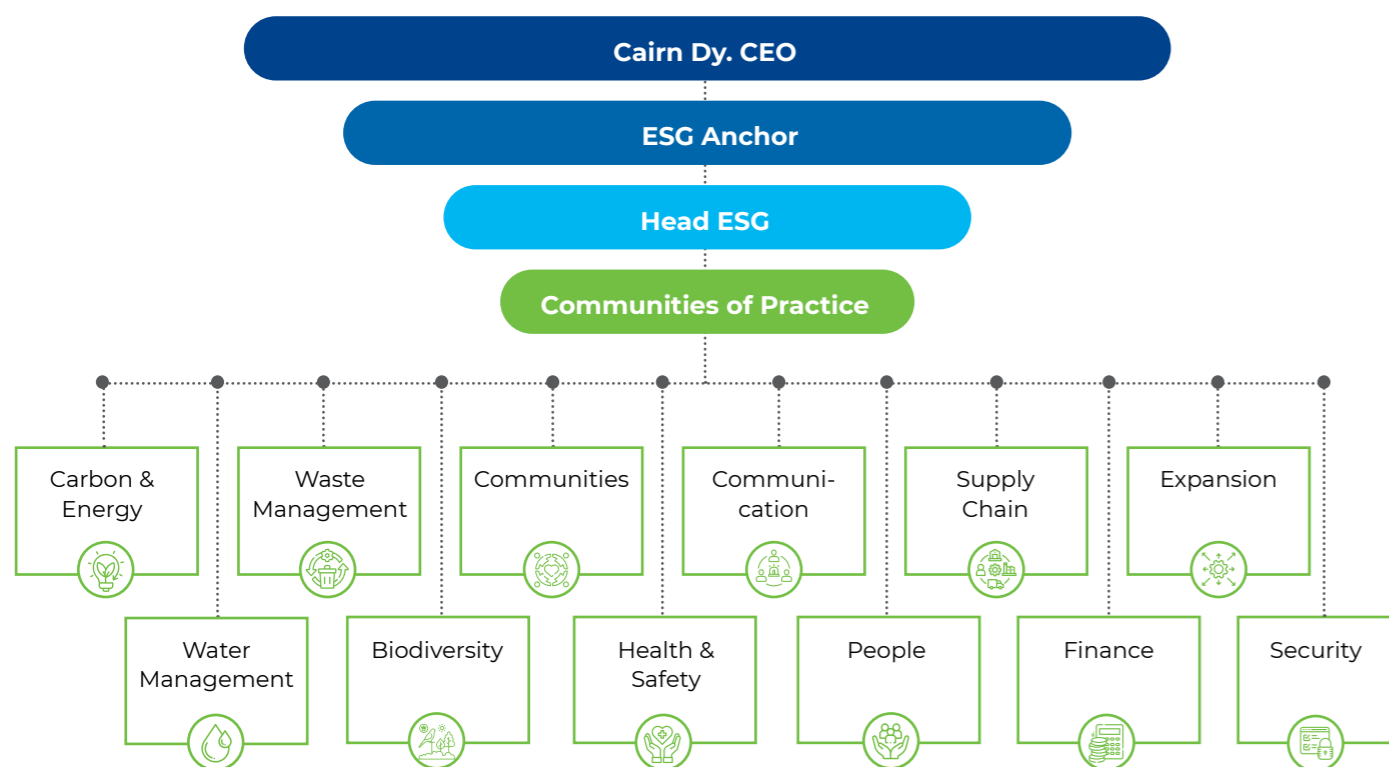
The Business Unit (BU) ESG Transformation Office heads all ESG efforts at Cairn. The BU conducts quarterly reviews, monitors, and implements organisation wide ESG strategies and undertakes the following activities:

- Superintends overall progress on ESG Commitments.
- Assesses progress on ESG Key Performance Indicators (KPIs).
- Traces progress of high impact projects.
- Monitors performance against KPIs of ESG Committees for various initiatives.
- Provides insights on new initiatives and industry trends.



ESG Governance at Cairn

Communities of Practice (CoP) is a shop floor-level initiative formed of 12 CoPs and 250+ community members across all BU/SBUs. The purpose of these communities is to inculcate a dialogue between all operation site-level teams and encourage cross-department participation in ESG. Through this, internal subject-matter specialists find a way to drive progress across these topics at all sites. The CoPs communicate all progress, policy changes, and business decision to Head ESG.



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

Building Strategic Relationships

At Cairn, we strive to build robust partnerships with our stakeholders, who are vital to the efficiency of our operations and value chain. We actively engage with them through well-established channels to gather valuable input, enhancing strategic communication between our organisation and our stakeholders. This approach helps us identify both actual and potential impacts of our activities on stakeholders and the environment and develop strategies to prevent and address any adverse effects.

Strengthening Stakeholder Engagement

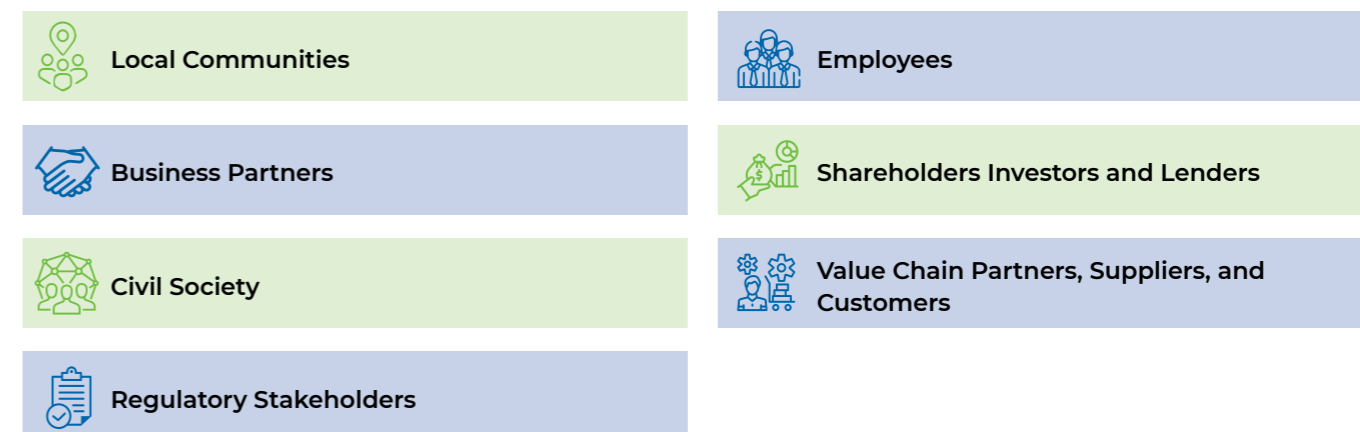
At Cairn, stakeholder engagement is integral to our sustainability strategy. We engage with our stakeholders to understand their concerns, build trust, and maintain our social license to operate. We embed engagement into all our activities, fostering ongoing dialogue that helps us stay attuned to the needs and expectations of our stakeholders, thereby enhancing our overall operational and sustainability performance. Through two-way communication channels, regular assessments, and coordination meetings, we identify and prioritise stakeholder concerns, enabling us to address them effectively and build strong, collaborative relationships.

Effective stakeholder engagement is pivotal for risk management, strategic decision-making, and building trust. By continuously improving our practices and understanding the diverse concerns of our stakeholders, we are better equipped to manage risks, make informed strategic decisions, and secure the trust necessary for our long-term sustainable success.

Our 5 Principles of Engagement

ASK Our dialogue initiates with questions designed to solicit feedback. Stakeholders have access to multiple platforms to communicate with us and express their concerns	01
ANSWER We disclose information not only to be heard but also out of a sense of responsibility. Our goal is to provide constructive responses to the feedback we receive	02
ANALYSE We have implemented a comprehensive and robust process for investigating reported complaints	03
ALIGN We collaborate closely with stakeholders, aligning our goals and actions with their highest priorities	04
ACT We substantiate our commitments with concrete actions that advance us toward our promised outcomes	05

Our Stakeholders





Stakeholder Engagement Matrix

Shareholders Investors and Lenders

They are pivotal to our goal and development strategies, contributing not only to financial capital but also bolstering strong corporate government practices.

- Regular updates
- Investor meetings
- Site visits
- Annual General Meeting and conferences
- Quarterly result calls
- Dedicated contact channel – Vedantald.ir@vedanta.co.in and sustainability@vedanta.co.in



Local Communities

Building strong relationships with our communities is crucial for our license to operate.

- Community group meetings
- Community connect programme “Samman Se Samvad Tak”
- Village council meetings
- Community needs/social impact assessment
- Public hearings
- Grievance mechanisms
- Cultural events
- Engaging with communities via various community initiatives
- Dedicated communication channel secretary.cf@cairnindia.com



Business Partners

Business Partners are vital for our growth and business, operational excellence, safety, advancing ESG performance, ensuring we meet high standards and sustainability goals.

- Monthly business partners meet
- Monthly safety council
- HSE performance review meeting
- Focused group discussions
- Communication channels
- Regular meetings and site interaction



Civil Society

Collaboration and Partnership are key to fostering sustainable business practices. Our alliances with civil societies greatly enhance our efforts to create shared value.

- Partnerships with and membership of international organisations
- Working relationships with organisations on specific projects
- Engagement with international, national, and local NGOs
- Conferences and workshops
- Dedicated contact channel corporate.communication@cairnindia.com



Employees

Our employees are the cornerstone of our growth. Their experience, expertise, and teamwork are essential for achieving our goals and vision.

- CEO's town hall meetings
- SBU President's townhall
- Feedback sessions
- Performance management systems
- Various plant-level meetings
- V-connect mentor programme
- Wellness Committee
- Employee grievance
- HR helpdesk
- Dedicated communication channel secretary.cf@cairnindia.com



Regulatory Stakeholders

They are integral to ensuring compliance, regulatory adherence, and the continuity of operations.

- Participation in government consultation programmes
- Engagement with national, state, and regional government bodies at the business and operational level



Value Chain Partners, Suppliers, and Customers

Nurturing positive relationships with our collaborators enables us to access growth capital opportunities.

- Customer satisfaction surveys
- Vendor meets Suppliers/Customers meet
- In-person visits for customers, and suppliers' and vendors' meetings
- Dedicated communication channel reach.pscm@cairnindia.com





Materiality Assessment

At Cairn, our strategic approach focuses on understanding and adapting to the evolving ESG landscape. To meet stakeholder expectations and align with our ESG strategy, we partnered with an independent agency to conduct a comprehensive materiality assessment. This assessment aimed to identify key ESG priorities, address potential risks, and explore new opportunities.

The insights gained from this process were distilled into a materiality matrix, which not only reflected our stakeholders' priorities but also aligned with our strategic goals. This matrix undergoes a meticulous review and approval process by Cairn's Management Committee and our leadership team, ensuring that it fully supports our commitment to sustainability.



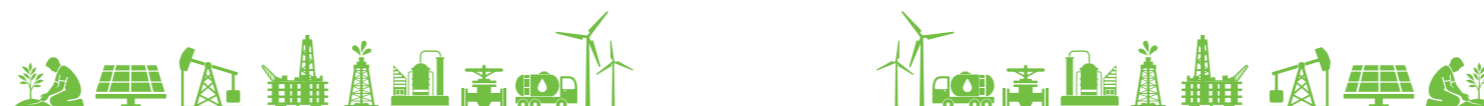
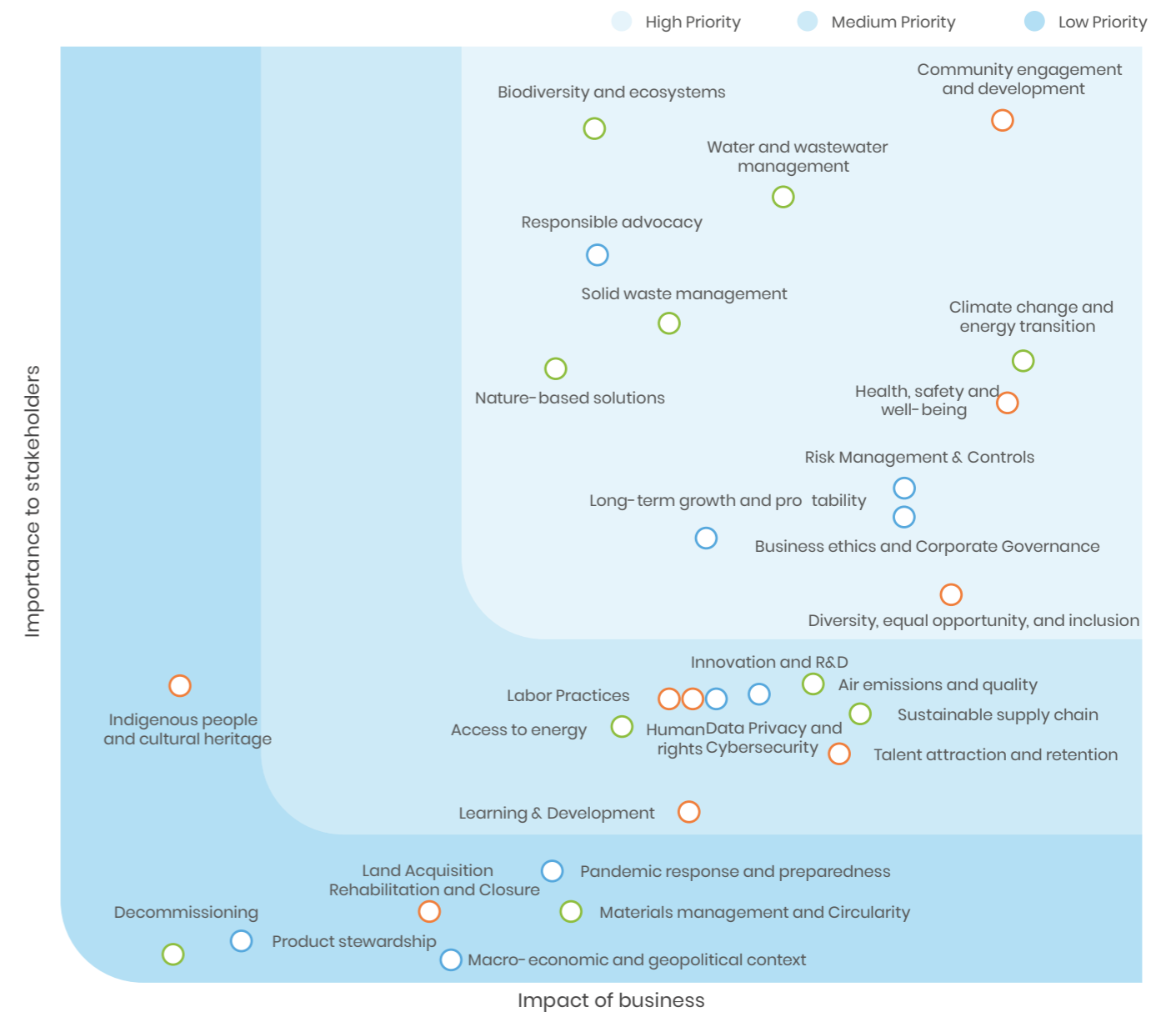
In determining our material topics, we have considered the following frameworks:



Approach to Materiality Assessment

To identify material issues, we relied on globally recognised standards and frameworks such as GRI 2021, IOGP and IPIECA. Utilising material issues identified for the oil and gas sector as stated by these standards, we built the foundation for our materiality assessment exercise. The identification of material issues underwent further validation through stakeholder consultation, collaborative brainstorming sessions with senior leadership, and expert insights.

By quantifying stakeholder inputs, 12 high-priority material topics for Cairn were identified





High Priority Material Topics

Environment



- Climate change & energy transition
- Nature-based solutions
- Water and wastewater management
- Solid waste management
- Biodiversity & ecosystems

Social



- Community engagement & development
- Health, safety & well-being
- Diversity, equal opportunity, and inclusion

Governance



- Business ethics & corporate governance
- Risk management & controls
- LT growth and profitability
- Responsible advocacy

Management Approach

Drive and Innovate H

- These topics can significantly impact our business performance
- We look at setting industry benchmarks in these topics
- We are actively involved in policy advocacy on these topics to ensure that a strategic, balanced and forward-looking approach is adopted in these areas

Adapt and Enhance M

- We align with industry best practices on these topics
- We closely monitor these topics to reshape strategy, if any of them transition into “high priority” category in the future

Oversee and Abide L

- Whilst these topics are low priority, they are still relevant to our business, and therefore, we continue to manage and monitor them
- We ensure regulatory compliance for these topics

● High Priority
 ● Medium Priority
 ● Low Priority



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



The years preceding 2030 comprise the decade of change. This decade necessitates a rapid and decisive response to the challenges posed by climate change, portraying the magnitude of ecosystem preservation and restoration required. At Cairn, we are cognizant of the critical need to accelerate our efforts in meeting our environmental targets,

specifically the Net Zero target by 2030, to maintain responsible resource and operational efficiency. We do so by bolstering an outcome-focused environmental governance to carefully monitor and review our natural capital utilisation.

Keeping sight of this, we at Cairn have set out on a momentous journey to accomplish environmental merit, minimise

our environmental impact, and innovate for a healthier plant for future generations. The pathway to an energy secure future lies in low carbon technology, and we are dedicated to leveraging solutions such as the adoption of renewable energy, nature-based solutions, waste to power technologies, and Carbon Capture, Utilisation and Storage (CCUS) among others.

Sectional Highlights

Carbon and Energy



Targets	Initiatives
Renewable energy sourcing of 25 MW by FY 2025 and 70 MW by FY 2023	<ul style="list-style-type: none"> Signed a Power Delivery Agreement for sourcing of 25 MW RE RTC (round the clock) which is set to commence from FY 2025. Another PDA for sourcing of 47 MW is underway and will be finalised in FY 2025. Installed 2 MWp of solar rooftop PVs and solar street lights across all locations.
Utilisation of flared gas	<p>We continue to take various measures to reduce flare gas emissions and invest in technologies for utilisation of flared gas. A few of our initiatives include:</p> <ul style="list-style-type: none"> Recovering flare gas using a gas compression system and pipelines to transport it to terminal. Optimising processes and installing ejectors or other devices for flare gas recovery. Installing gas-based generators, such as gas turbine generators (GTGs) and gas engine generators (GEGs). Exploring suitable Carbon Capture, Utilisation, and Storage (CCUS) or combustion technologies for using non-potential flare gas from the Aishwarya field, which has high CO₂ content. Evacuating gas from satellite fields by cascading or bottling the gas. Conducting regular Leak Detection and Repair (LDAR) studies to control fugitive emissions. Installing vapor recovery units. Adopting other suitable technologies to minimise flaring. <p>This year, we successfully launched a pilot for the monetisation of flare gas at Kaameshwari-West O2 site and have extracted up to ~20 million standard cubic feet of gas from October 2023 to April 2024. This technology can help to reduce ~6,000 tCO₂e emissions per annum, given a natural gas production capacity of ~0.28 mmscfd.</p>

Targets	Initiatives
Electrification and Energy Efficiency	<p>To enhance the efficiency of fuel gas usage and energy demands in our operations, we are actively pursuing the electrification of our equipment and implementing energy-efficient solutions.</p> <p>In FY 2024, we installed a 5-megawatt (MW) electric motor-driven pump at the Mangala Processing Terminal in Rajasthan, replacing a less efficient steam-driven pump, with a total investment of ₹0.492 billion. The pump has an annual GHG reduction potential of 86,000 tCO₂e annually.</p> <p>We have implemented several energy conservation initiatives, such as the installation of permanent magnetic motors to replace induction motors, the incorporation of variable frequency drives, and the substitution of traditional lighting fixtures with energy-efficient LEDs.</p>
Transition of LMV fleet to EVs	<p>We are dedicated to gradually transitioning our LMV fleet to electric vehicles. Contracts have been signed with our logistic partners in Rajasthan and Ravva to onboard EVs.</p> <p>This year, we introduced 15 Electric Light Motor Vehicles (LMV) in our RJ-North operations.</p>
Setting up CCUS (Carbon Capture utilisation & Storage) and Waste to Energy projects	<p>We are developing to extract power from off gases, lean gases, and waste.</p> <p>Feasibility studies are underway for Carbon Capture, Utilisation, and Storage (CCUS) from the Aish-ABH fields to explore the potential for using the gas in Enhanced Oil Recovery.</p>
Carbon offset through Nature Based Solutions	<p>We are committed for plantation of 2 million trees by FY 2030 to create carbon sinks.</p> <p>We have signed an MoU with the forest department for afforestation in area of 700 ha (0.35 million plantation) having completed 400 ha till FY 2024 in Barmer district, Rajasthan. Additionally, we have signed an MoU with the Forest Department of Gujarat for an area of 190 ha Mangrove development with rights to monitor, measure, verify the project progress, and to use Carbon Credit for internal offset.</p>
Innovative/New technologies	<ul style="list-style-type: none"> Innovate for adoption of alternate cleaner fuel like biodiesel, bio-methanol and refused derived fuel etc. Exploring possibilities for Green Hydrogen adoption as an Energy Mix. Continue to innovate for low carbon technological solutions.





Water Management



Targets	Initiatives
Maximising water reuse and recycling to >80% by 2025	<ul style="list-style-type: none"> We have effectively achieved a water reuse and recycling rate of 82%, meeting the 2025 of 80% in this year.
Increasing produced water recycling to >97% by 2025	<ul style="list-style-type: none"> In the current reporting period, we have achieved a water recycling rate of 96%, well above the IOGP benchmark of 62%. The RJ North asset has a produced water recycling rate of 100%. Additionally, increased produced water recycling at Ravva in FY 2024 has helped achieve an overall recycling rate of ~96%.
Developing 300+ structures by 2025 in phased manner in Barmer district to enable harvesting of 3 million kL of rainwater annually	<ul style="list-style-type: none"> In FY 2024, we built 8 Rainwater Harvesting (RWH) structures in schools, 5 Nadis and 100 Khadins. Since inception, this project has helped establish, 34 Nadi, 948 Khadins and 87 RWHs in schools.

Waste Management



Targets	Initiatives
Striving towards Zero Waste to landfill in a phased manner	<ul style="list-style-type: none"> Waste is directed towards beneficial use in cement industries for co-processing as an alternative fuel and raw material (AFR) and to registered recyclers. Approximately 19,923 MT of hazardous waste has been diverted to cement industries for co-processing as AFR from our Rajasthan operations until FY 2023-24. 44,553 bbls of hydrocarbons were recovered through in-house processing of skimmed oil in FY 2024. All operating assets of Cairn are certified as "Single-use Plastic Free."

Biodiversity



Targets	Initiatives
Planting 2 million trees by 2030 for carbon offsetting and biodiversity conservation	<p>We are with local forest departments to achieve mass scale tree plantations and mangrove forest development. In this endeavour, we have undertaken the following initiatives:</p> <ul style="list-style-type: none"> We have signed an MoU with the forest department in our Barmer district, Rajasthan operations for afforestation in of 700 ha (0.35 million plantation) with 400 ha completed till FY 2024. We have an MoU with the forest department of Gujarat for an area of 190 ha Mangrove development with rights to monitor, measure, verify the project progress, and to use Carbon Credit for internal offset. To date, 60 hectares of mangrove development has been achieved with 0.12 million mangroves planted. Further, we have an MoU signed with forest department of Ravva for Mangroves development in 360 ha (0.3 million mangroves) in a phased manner.
Reclamation of mangroves in offshore areas	<ul style="list-style-type: none"> We have entered into an MoU with the Gujarat Forest Department to develop a 60-hectare mangrove forest in the Sural Coastal area. Furthermore, we are in discussions with the Gujarat Forest Department for the development of another 130 hectare mangrove belt in the coastal area of Surat. We have signed an MoU with the Andhra Pradesh district administration to plant 0.3 million mangroves near our operations in Ravva as part of our biodiversity conservation and marine and coastal biodiversity conservation plan.
Conservation of endangered species (Fishing Cat) in Godavari delta region	<ul style="list-style-type: none"> We have partnered with the Wildlife Institute of India and the Andhra Pradesh Forest Department to research the habitat needs for the recolonisation of the fishing cat.
Revival of Khejri (Prosopis cineraria) in the Thar Ecosystem with 15,000 plants by 2025	<ul style="list-style-type: none"> 18,000+ saplings of Khejri are distributed and planted till FY 2024. Another phase of Revival of Khejri will be taken up from FY 2025. Awareness sessions and seed distribution for farmers around the operations of Barmer.
Protecting and enhancing biodiversity	<ul style="list-style-type: none"> We are implementing projects and initiatives around habitat protection of the Indian Spiny Tail Lizard including awareness sessions for the local community. We have undertaken the identification of nectar and pollen species of butterflies and insects native to the Barmer region for habitat improvement. We have established a new drinking water facility for wild animals in the Dhorimanna Hilly Forest area, Barmer, complementing the facility we developed in 2017 at the Gangali Forest area, Barmer.





Energy Management

The negative externalities imposed by extreme weather events and climate change are increasingly impacting day-to-day operations across the globe. The frequent changes in temperature have sharply increased global seasonal energy demands, a trend seen across India as well. The demand for crude oil and natural gas, as the primary sources of energy, remain substantial, met by a rising focus on sustainability and responsible business operations in the oil and gas sector.

As an oil and gas company, it is vital that we transition to an energy secure future and

reduce our dependency on non-renewable sources of energy, while furthering our commitment to 'Energising India'. We are at the forefront of pioneering cutting-edge technological advancements to incrementally reduce carbon emissions and reach Net Zero by 2030, through the inculcation of renewables into our energy mix, flare gas reduction, energy optimisations, and carbon sequestration among others.

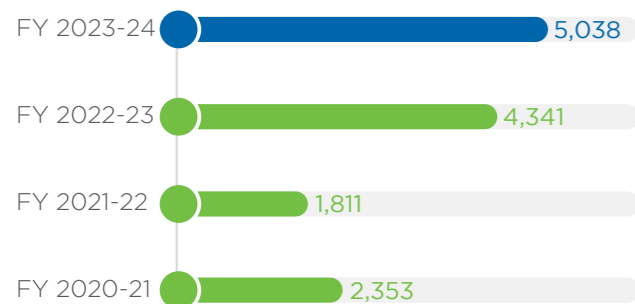
We are dedicated to consistently lowering the energy consumption of our operations. Our Energy & Climate Change Policy places great importance

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

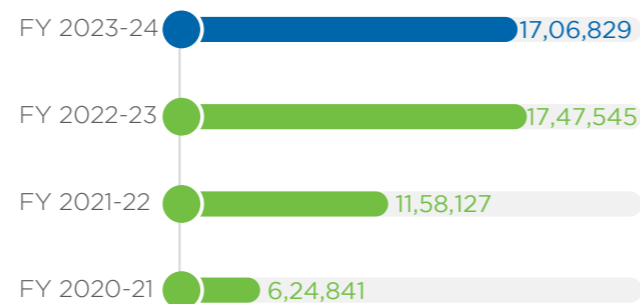
on maximising energy efficiency. We continuously strive to enhance the energy efficiency of our activities by exploring a range of strategies to integrate renewable sources and energy saving measures. In this pursuit, we have increased our solar energy consumption by installing Solar PV panels in majority of our operations.

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.

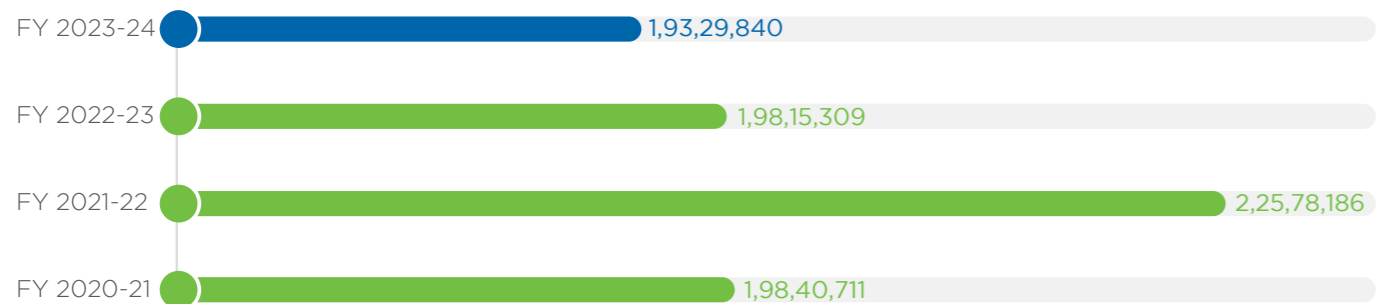
Total renewable energy consumed (in GJ)



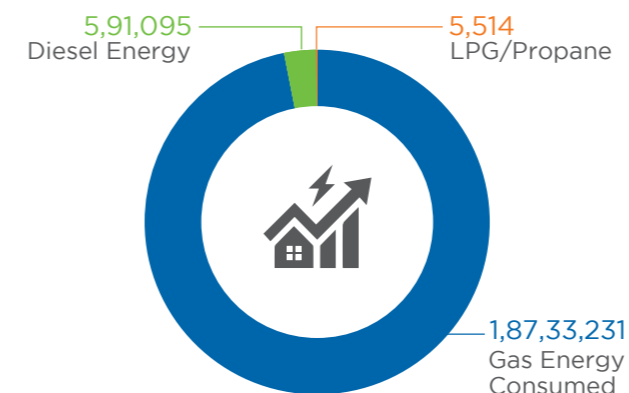
Total grid electricity purchased and consumed - Indirect Energy (in GJ)



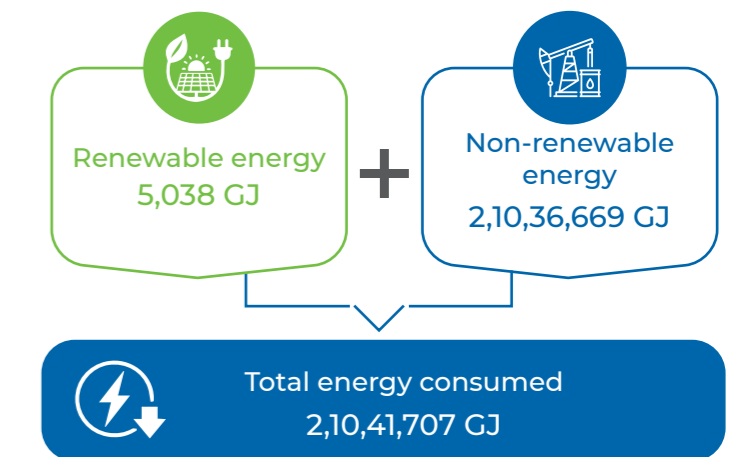
Total fuel consumption - Direct Energy (in GJ)



Sources of Fuel Consumption - Direct Energy



Distribution of energy consumption in FY 2023-24



Energy Consumption within the organisation (GJ)

Energy Consumption	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
From renewable energy sources				
Total renewable energy consumed	2,353	1,811	4,341	5,038
From non-renewable energy sources				
Total electricity purchased for consumption (Grid electricity) - Indirect Energy	6,24,841	11,58,127	17,47,545	17,06,829
Total fuel consumption - Direct Energy	1,98,40,711	2,25,78,186	1,98,15,309	1,93,29,840
Total non-renewable energy consumed	2,04,65,552	2,37,36,313	2,15,62,854	2,10,36,669
Total energy consumed (Renewable + Non-renewable sources)	2,04,67,905	2,37,38,124	2,15,67,195	2,10,41,707

15 kW rooftop solar PV projects have been successfully executed at all 29 AGIs sites to date, generating approximately 765 MWh of solar energy annually. This achievement contributes to a significant reduction in greenhouse gas emissions, estimated at around 550 tCO₂e per year.





GHG and Non-GHG Emissions Management

GHG Emissions

Our operations rely heavily on energy-intensive processes for extracting oil and gas. The main source of fuel for these processes is the natural gas released from extracted oil. With inclusion of 02 new sites, Jaya and Hazarigaon, and maturing oil assets, our non-renewable energy consumption and emissions have witnessed an upward rise. To generate an equivalent quantity of hydrocarbon, it is necessary to manage increased volumes of well fluid, resulting in elevated energy usage and greenhouse gas emissions. Hence, it is crucial for us to evaluate alternate

low energy and low-carbon technologies to increase our production while reducing emissions. We are aggressively increasing our investments in such technologies to positively meet our Net Zero target by 2030.

Climate change has extensive implications for the planet, people, and profits. At Cairn, we have evaluated the risks and opportunities arising from climate change and the implications of these on topics such as GHG emissions and water scarcity. One of the major challenges that we foresee is

water stress, which could lead to heightened conflicts within local communities. Additionally, climate change affects the evolving demands of the domestic market. Long-term risks include a decrease in demand for oil & gas and a surge in demand for cleaner fuels. A decline in oil & gas prices could also impact our revenues. Our group company Vedanta Limited has provided a comprehensive TCFD report outlining the climate-related physical and transitional risks to our business operations, which can be accessed [here](#).

Physical Risks	
Impact	Response to Risk & Opportunities
<p>Operations: The scarcity of water will affect local communities and heighten their reliance on Cairn for the provision of drinking water.</p> <p>Community: Water scarcity may lead to heightened tensions with the local community. Over time, the challenges posed by extreme heat may hinder staff from effectively working in outdoor environments.</p> <p>Heat waves are a primary contributor to weather-related health issues and fatalities, which will have a direct effect on the well-being of both staff and the surrounding community.</p> <p>Health and Safety: Poor water supplies at BU in the longer term will affect worker health, as they may not have access to sanitation services.</p>	<p>Cairn has worked towards reducing its impact on water bodies in its operations and its dependency on freshwater resources due to the following measures:</p> <ul style="list-style-type: none"> Installation of Augmentation RO (DM plant) Installation of rainwater harvesting pits and ponds Usage of produced water in operations in turn lowering dependency on freshwater Installation of community-based desalination plants in areas with saline groundwater <p>We have formed a bold commitment to reach our Net Zero target by 2030 and have adopted technological means to reduce its emissions through the various initiatives as showcased in our Net Zero Strategy under GHG Emissions.</p> <p>Additionally, with an ambitious goal of achieving plantation of 2 million trees by 2030, we have a strong commitment to habitat restoration that will supplement our efforts in maintaining a healthy community in our operations and work environment for our employees and workers.</p>

Transition Risks	
Impact	Response to Risk & Opportunities
<p>Legal: There is no indication for a carbon price on Oil & Gas in India in the short term, while there could be a national carbon price/taxation on oil and gas.</p> <p>Bans or moratoria on certain types of new projects such as offshore drilling due to high environmental impact is a long-term risk.</p> <p>Market: No short-term impacts on domestic market demand. Risks identified in the long term include low demand for Oil & Gas and high demand for cleaner and greener fuels.</p> <p>Technology: In the medium-long term there is a risk of Oil & Gas being replaced by biofuels, low-carbon hydrogen, and other RE sources. Costs to transition to lower emission technology, and high costs for investing in other emission reduction technologies are additional risks.</p> <p>Reputation: No major reputational risk is anticipated in the short term.</p>	<p>We have formulated incremental plans to address these risks in the short, medium, and long-term including but not limited to:</p> <p>a. Policy and Governance:</p> <ul style="list-style-type: none"> Establish compulsory guidelines for mitigation assessments applicable to all new projects, mergers, and acquisitions, which should include a requirement to enhance the share of renewable energy and mandate the utilisation of best available technologies. Engage with community members to establish climate resilience programs to integrate climate risk adaptation. Recognise and initiate pilot projects for sustainable business opportunities that incorporate renewable energy storage technologies, electrolysers, and similar innovations wherever possible. <p>b. Risk Management:</p> <ul style="list-style-type: none"> Identify essential suppliers of products and services for the business that face significant physical and transitional risks. Consider insurance or additional climate fund (enhanced ICP) for emergency purpose. <p>c. Targets and Metrics</p> <ul style="list-style-type: none"> Set up specific, annualised targets for use/deployment of renewable energy. Set up specific targets on use of clean technologies – RE, CCUS, green hydrogen.

We aim to develop and adjust our strategy based on how climate-related risks and opportunities affect our business operations and financial planning. The strategic steps we have implemented to address these impacts can be broadly categorised under products and services, supply chain, investment in R&D and partnerships, and operations.



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

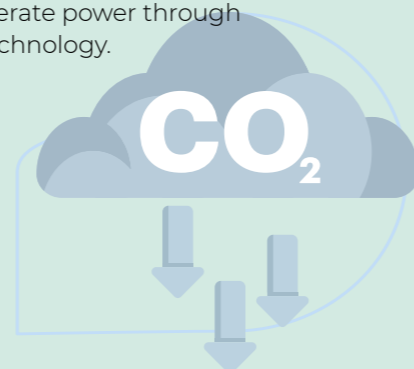
Renewable Energy

- 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, CO₂ 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.

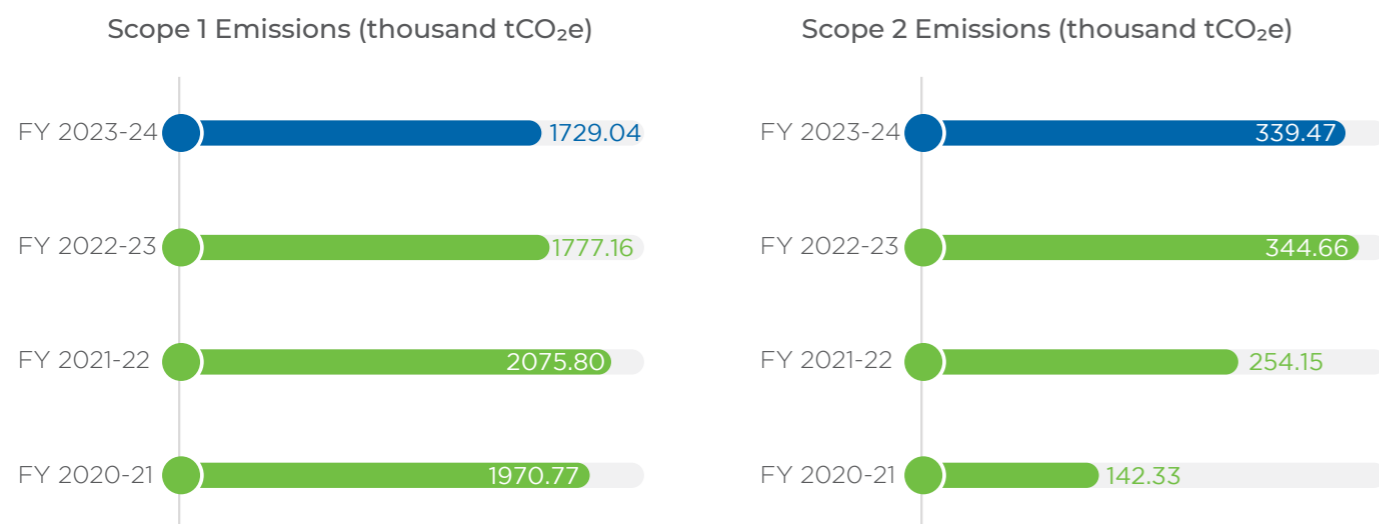


Accelerating our efforts towards a

NET ZERO  FUTURE



The graph below displays our GHG Emissions trends over the past 4 years



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

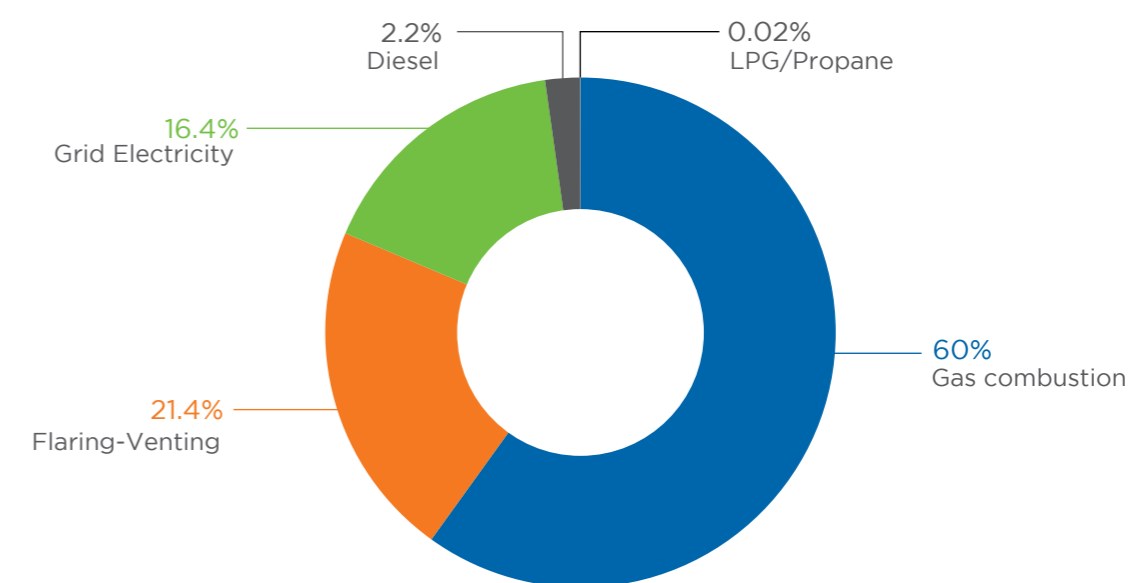
GHG Emissions (MT of CO ₂ e)	FY 2023-24
Scope-1 Carbon di oxide emission (MT of CO ₂)	1,680,106
Scope 1- Methane emissions (MT of CH ₄)	1,653
Scope 1- N ₂ O emissions (MT of N ₂ O)	10
Total Gross Scope 1 GHG emissions (MT of CO₂e)	1,729,040

Scope 1 and Scope 2 GHG emissions from energy sources

GHG Emissions (MT of CO ₂ e)	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 ₂ e/'000 MT of HC produced)	0.232	0.256	0.261	0.284
GHG Emission Intensity – Scope 1 and Scope 2 (tCO ₂ e/Gross Revenue in INR million)	11.44	7.08	5.47	6.81
GHG Emission Intensity – Scope 1 and Scope 2 (tCO ₂ e/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.

Scope 1 and Scope 2 GHG emissions from different sources (FY 2023-24)



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 ₂ e)	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





CASE STUDY

Utilisation of Flare Gas at Kaameshwari West-02

Problem Statement

Natural gas from oil wells is often uneconomical to transport or contains hazardous hydrogen sulfide, leading to its incineration at extraction sites. This flaring process emits carbon dioxide, methane, sulfur dioxide, nitrogen oxides, and other gases, depending on the gas's composition and combustion efficiency. Although safer than releasing natural gas directly, flaring wastes a valuable clean energy resource and contributes to greenhouse gas emissions and air pollution.

Challenge

This presented two challenges:

- Lack of pipelines linking to the processing facilities presents a significant challenge.
- Unfavorable economic conditions for establishing an independent facility for gas processing.

Opportunity

Among the various alternatives, such as generating electricity for the State GRID and transporting gas through pipeline construction, the method of extracting gas by compressing it and filling CNG cascades, which can then be mobilised by the CGD operator to the receiving station, has been determined to be the most appropriate option.

Initiative

The KW-02 well pad was chosen carefully as a pilot for this project given the field offers favourable hydrocarbon profiles such as reservoir behaviour and techno-commercial aspects. The site produces ~140 BOPD of crude oil and ~0.28 million standard cubic feet per day (mmscfd) of associated Natural Gas, incurring a gas flaring of 8,000 SCMD.

Benefits

Since October 2023, ~20 million standard cubic feet (MMSCF) of gas has been extracted from the KW-02 well pad to facilitate the supply for city gas distribution via gas cascades.

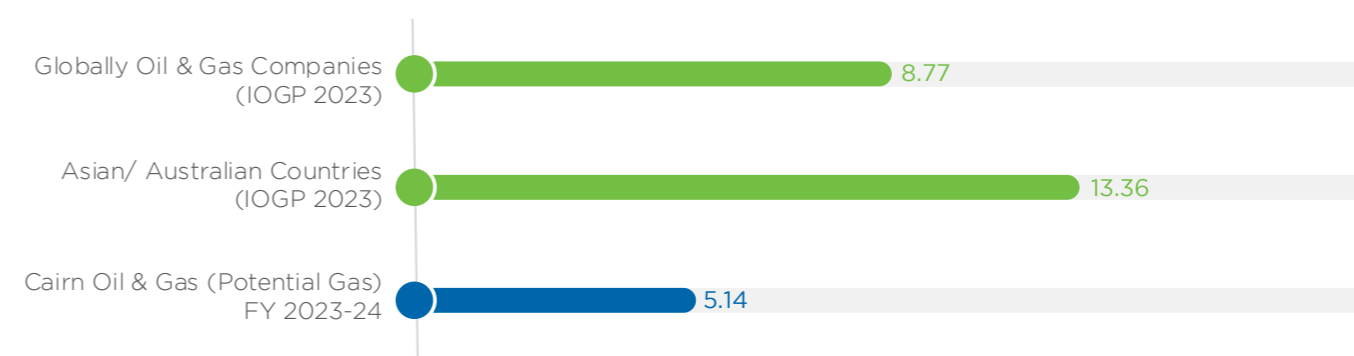
This initiative further has the potential to reduce 6,000 tonnes of CO₂e emissions per annum, given a natural gas production capacity of ~0.28 mmscfd.

GHG Emissions from Potential and Non-Potential Gas Flaring (MT of CO₂e/annum)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
GHG emission: Potential	2,51,417	1,57,723	90,421	1,13,826
GHG emission: non-potential gas flaring (Natural gas with high CO ₂ content around 85%)*	2,84,758	3,76,240	3,50,611	3,17,537

* Aishwariya & Aishwariya Barmer hill (ABH) in the RJON 90/1 block produce natural gas with a high CO₂ content of about 85%, making it unsuitable for power generation. However, we prioritise environmental safety and have taken measures to prevent any unburnt hydrocarbon from being released into the atmosphere. In addition, we are conducting engineering studies to investigate the possibility of utilising carbon capture and storage (CCUS) technology to enable power generation and explore alternative uses for the gas.

Gas Flaring Potential Intensity IOGP benchmark



*MT of Gas Flared / 1000 MT of HC Produced

Gas Flaring

Particulars	Unit of measurement	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Potential gas flaring	MT of gas	70,505	43,951	26,839	31,165
Hydrocarbon production (excluding Aish-ABH field)	MT of HC produced	79,17,812	76,81,203	67,73,201	60,66,559
Potential flare gas intensity	MT of gas flared/1000 MT of HC production	8.9	5.72	3.96	5.14

Our ongoing efforts for energy and emissions reductions are ensuring that we propel towards a Net Zero future swiftly



**Decarbonisation initiatives taken up in FY 2023-24**

Our dedication to reducing carbon emissions goes much further than just individual projects. We're committed to investigating 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.

Offshore and Northeast Operations**GHG Emission Reduction achieved in FY 2023-24**62.4 MT of CO₂e**Solar Rooftop Installation**

- Installation of a 40 kW rooftop solar system for renewable energy generation in Suvali.
- Deployment of 35 solar lights in Hazarigaon to enhance energy efficiency.

Flare Gas Reduction

- Installation and commissioning of a new rental booster compressor to prevent breakdown-induced flaring in Rawa.

Energy Efficiency

- Replaced old lights with LED lights Suvali, saving 120 GJ of energy and lowering emissions by 14 tCO₂e.
- Installation of timers in Living Quarters (LQs) and bunkhouses is a measure to enhance energy efficiency by 25 GJ and reduce GHG emission by 6 tCO₂e.
- Reduction in power consumption by replacing pump impeller in produced water discharge pumps resulting in energy conservation of 136 GJ and emission reduction of 16.3 tCO₂e.
- Implementation of Pressure Control Valves (PCV) and Pressure Safety Valves (PSV) in the Hot Oil Expansion Tank to reduce flare gas volumes in Suvali.
- Replacement of diesel-driven mobile air compressors with 30 HP electric motor-driven units, incorporating painting and sandblasting for maintenance in Rawa.

Rajasthan Operations**GHG Emission Reduction achieved in FY 2023-24**RJ North
59,321 MT of CO₂eRJ South
4,899 MT of CO₂e**Solar Rooftop Installation**

- Installation of 16 AGIs with Solar rooftops of 15 kW each aims to reduce 185 tCO₂e in FY 2023-24 in midstream operations.
- Solar rooftops installed at RGT LQ, Substation, and Raag WPs with a total RE capacity of 326 KWp lead to a reduction 296 tCO₂e.

Flare Gas Reduction

- Utilising Flare Gas from satellite fields by bottling and cascading to CNG players at KW-02 site reduces emissions by 1,624 tCO₂e annually.
- Introduction of Process Digital Twin for RDG flare reduction and installation of an export pipeline in RJ South from ROWP-01 to AGI-5 accounts for reductions of 2,089.1 and 151 tCO₂e, respectively.

Energy Efficiency

- Replaced old lights with LED lights at RJ North and RJ South, saving 17 GJ of energy and lowering emissions by 3.4 tCO₂e.
- Converted a steam pump to a motor pump at RJ North, saving 865,105 GJ of energy and reducing emissions by 49,891 tCO₂e.
- Switched from induction motors to Permanent Magnetic Motors, saving 11,483 GJ of energy and reducing emission by 2,284 tCO₂e.
- Installed energy-saving devices in 100 AC units at RJ South, saving 118 GJ of energy and cutting emissions by 24 tCO₂e.
- Replaced old HVAC systems with more efficient inverter-based ones at RJ South, saving 148 GJ of energy and reducing emissions by 29 tCO₂e.
- Installation of a pre-heater in GTG at RDG for optimised heating time reduces gas consumption, cutting 345 tCO₂e.
- Upgrading diesel generators from 1500 kVA to 750 kVA for efficiency at Raag Oil WP-03 results in an annual GHG reduction of 338 tCO₂e.
- Enhancements in Fuel Gas Consumption through optimisation and Utilisation of Grid Power at Bhogat (GTGs optimisation) contribute to a 6,962 tCO₂e.





CASE STUDY

Energy Efficiency & Electrification Initiative**Optimisation of Gas consumption in MPT Boiler by conversion of steam driven pump to electric motor driven pump**

At the RJON 90/1 Block, the Mangala processing terminal has installed six power fluid pumps — four powered by steam and two by electric motors—to facilitate the operation of jet pumps on well pads. The steam used for these pumps is produced by seven gas-fired boilers located at MPT.

A phased approach has been adopted to convert several steam-driven pumps to electric motor-driven alternatives. This transition aims to improve energy efficiency, reduce steam venting from the MP, optimise gas consumption, and make better use of conserved steam for power generation via steam turbine generators (STGs). Consequently, Power fluid pump 417G, with a capacity of ~4.5 MW, was installed and commissioned in August 2023 as a replacement for one of the steam-driven pumps. The average total steam consumption in 4 Power Fluid Pumps is ~6,220 tonnes/day and Gas consumption for generation of per tonnes of steam is 0.07 MMSCF (equivalent to 14.4 tonnes of steam per MMSCF).

Reduction in gas consumption
4.5 MMSCF/day

A 5-megawatt (MW) electric motor-driven pump was installed at the Mangala Processing Terminal in Rajasthan, replacing a less efficient steam-driven pump, with a total investment of ₹0.492 billion.

The pump has an annual GHG reduction potential of 86,000 tCO₂e annually. In the last 6 months, the electric pump has saved 8,65,105 gigajoules (GJ) of energy and avoided nearly 49,891 tCO₂e of GHG emissions.

Air Emissions (Non-GHG Emissions)

Managing air and stack emissions is crucial to us. These emissions, containing various pollutants, can impact the environment and public health in the long run. We follow an approved monitoring plan set by the State and Central Pollution Control Boards to track our compliance to the prescribed ambient air quality standards applicable to the oil & gas industry. Additionally, we submit regular reports on our progress to the Boards and Ministry of Environment, Forest, and Climate Change (MoEFCC).

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

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. We have also replaced diesel engines with Gas Engine Generators (GEGs) to reduce flaring at satellite well pads and made changes in milling operations to avoid gas flaring during well-services.

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

Further, we have adopted various technologies to reduce air emissions across our operations.

Installation of vapour recovery systems	To avoid fugitive emissions in the Mangala operations, six vapour recover units have been installed for recovery of low-pressure gas from vessels and tanks.
Maintenance of sufficient stack height and CEMS	Adequate stack heights are maintained for boilers to ensure dispersion of air pollutants. The Continuous Emission Monitoring System (CEMS) also ensures regular monitoring of emission parameters.
Continuous monitoring of EDGs	Our preventive maintenance program, based on SAP, is strong and ensures that all Emergency Diesel Generators (EDGs) are regularly maintained according to the original equipment manufacturers (OEM) specifications.
Fugitive Emission Control	Our facilities have been constructed in accordance with the 'Fire and Gas Detection and Protection Philosophy based on the standards set by the American Petroleum Institute (API), National Fire Protection Association, and Oil Industry Safety Directorate (OISD). The PSV pop-ups are all properly routed to prevent any fugitive emissions or cold venting of gases.
LDAR (Leak Detection and Repair)	Fugitive emission assessments are regularly carried out using optimal imaging or infrared scanning on all assets to evaluate and rectify any fugitive losses. These assessments have verified that Cairn assets experience minimal fugitive losses (VOCs) and are well within the limits set by the Environment Protection Act 1986.





Water Management

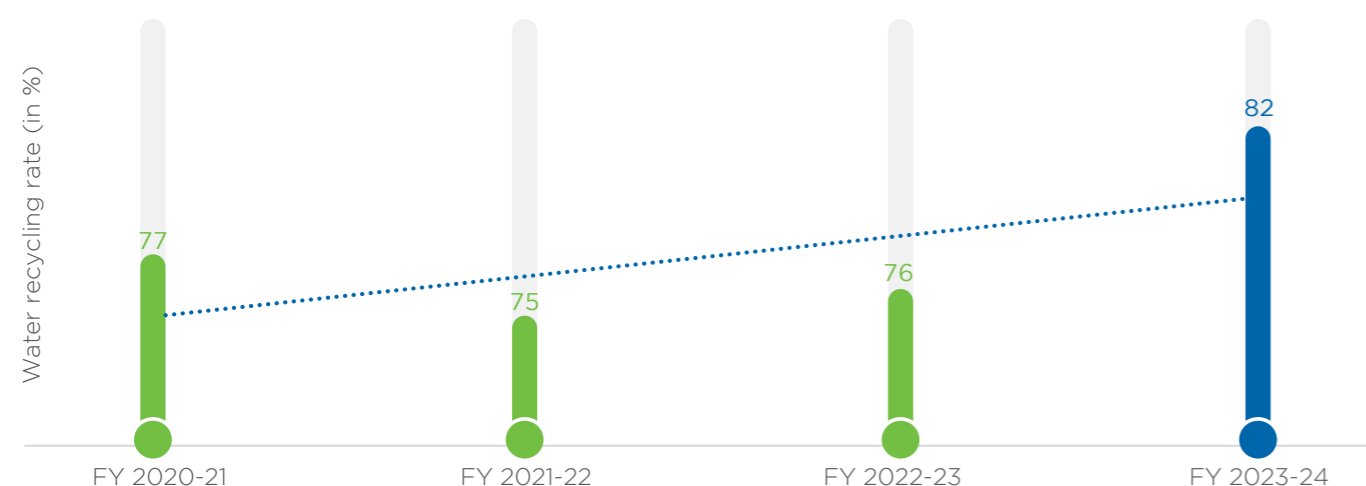
Effective water management plays a crucial role in our operations given the water-intensive nature of the oil and gas industry. Taking cognisance on the impacts our interactions can have on water as a vital natural resource, we have been continually improving our efforts on minimising the usage of freshwater resources. In doing so, we have achieved an increased water recycling rate through reclaiming produced water in our operations and exceeded our target of water reuse and recycling. By speedily moving towards reducing our freshwater dependency, we have undertaken innovative water conservation initiatives through technological interventions.

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%	<ul style="list-style-type: none"> 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



Water recycling trend over last 4 years



Over the last four years, our judicious water management approach has led to improvement in water recycling rates. We have implemented various technological solutions and adopted best practices to enhance our recycling processes, resulting in increased efficiency and reduced waste.

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.

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

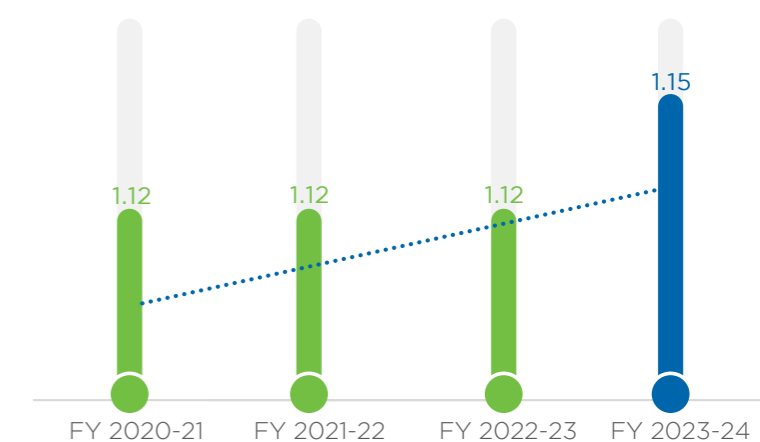
According to the categorisation of groundwater stressed zones as provided by Central Ground Water Authority (CGWA), three of the operations are categorised under the over exploited category - RJ North (MBA operations), RJ South and certain sections of Midstream operations (pipelines) lying in Barmer, Rajasthan. We meet a majority of our water requirement through saline water aquifers.

Operational site	Water withdrawal (kL)	Water reused-recycled (kL)	Procured water reinjected (kL)
RJ North	4,07,93,162	14,89,410	3,39,06,476
RJ South	4,68,542	16,789	27,404
Midstream	58,009	5,733	-
Total	4,13,19,713	15,11,932	3,39,33,880

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.

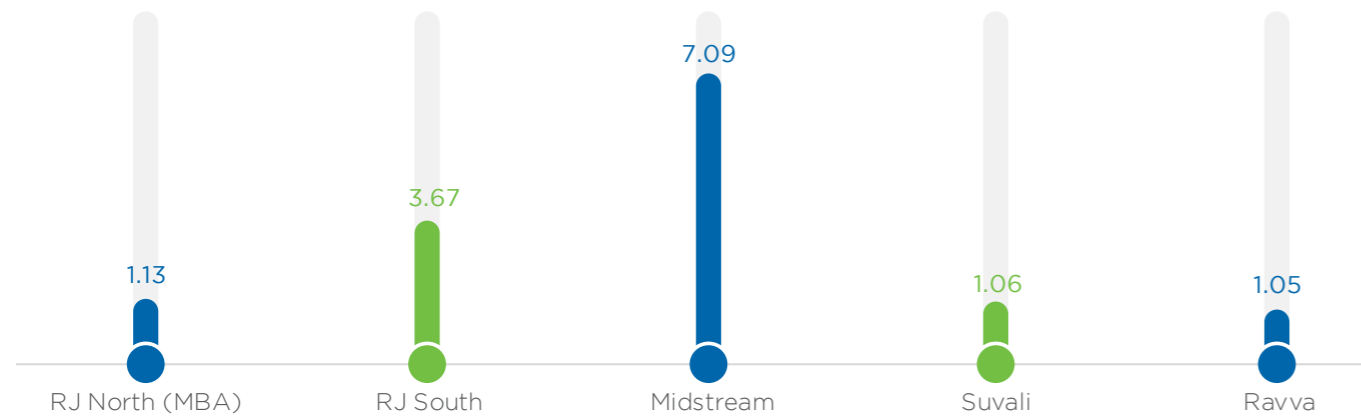
These initiatives reflect our commitment to being responsible stewards of water, safeguarding this vital resource for future generations.

Water Positivity Index



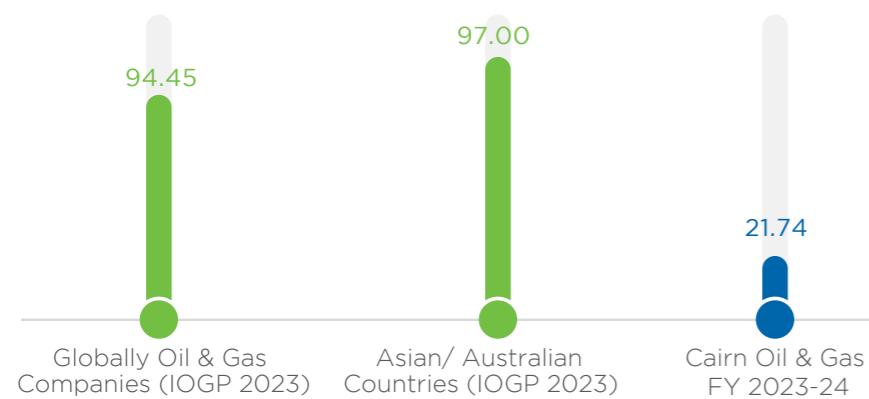


Asset-wise Water Positivity in FY 2023-24



Going forward, we will undertake initiatives to improve the water positivity index at Jaya and Hazarigaon assets as well.

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



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

* Fresh Water defined as TDS <2500 ppm

We adhere to local and national regulations for water discharge and regularly monitor the water quality of the discharge. At the Mangala Processing Terminal, the discharge quantities along with other environmental parameters of air quality, water quality and soil are tested regularly in certified National Accreditation Board for Testing and Calibration Laboratories (NABL) facilities. Our operations have witnessed a downward data trend for water discharge due to an increase in produced water recycling rates at Ravva and RJ North along with overall water recycling rates.

Water Discharge

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	Mode of Discharge
RJ North (MBA operations) *	8,58,220	7,22,372	6,18,614	4,91,337	Deep dump well
RJ South *	2,10,305	2,53,792	3,00,144	3,17,318	Deep dump well
Midstream *	2,957	2,353	1,787	1,615	Marine disposal after treatment
Cambay (Suvali)	3,08,240	3,42,298	4,82,583	5,37,094	Marine disposal after treatment
Cambay (Jaya)	-	-	-	681	Sent to Common Effluent Treatment Plant
Ravva	12,37,079	12,27,349	11,77,039	9,92,787	Marine disposal after treatment
Total	26,16,802	25,48,164	25,80,167	23,40,832	-

* Sites under water stress as per categorisation of Central Ground Water A

Continuing our efforts on reinjecting produced water into the reservoir for void replacement, we have sustained 96% of produced water recycling.

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



CASE STUDY

Enhancing the quality standards for the injection of produced water at Rawa**Current Systems**

At Rawa, we employ the **Produced Water Reinjection (PWRI) system**, where the Induced Gas Flootation (IGF) unit serves as the primary equipment for the treatment of produced water to satisfy injection standards. The treated produced water is subsequently re-injected into the reservoir alongside bore well water.

Challenge

The quality of outlet water was compromised due to problems with the IGF compartment door gasket and the inlet pinch valve, resulting in an inability **to maintain re-injection levels above 90%**.

Opportunity

It was found that the internal components of the **IGF inlet pinch valve were damaged**, resulting in a disruption of water quality. The water quality could be **enhanced if replaced**.

Initiative

The internal components of the pinch valve and the door gaskets were replaced, resulting in an **increase in the re-injection volume from 90% to 91%**.

Benefits

1. Conversion of Produced water to injection water.
2. Increase in volume of produced water re-injection.
3. 1.63 million kL out of 1.79 million kL of produced water received at terminal was reinjected.



Reduction in ground water consumption by 26,400 m³/year

CASE STUDY

Increasing produced water recycling rate at RDG and Raag Oil**Current Systems**

At RDG, the gas processing operations yield condensate and related water. The produced water (PW) treatment process generates and processes ~3,000 barrels per day (BPD) of PW.

Challenge

PW of ~3,000 BPD along with RO reject water was combined and disposed at WP-7 at the RDG site.

Opportunity

The Raag oil field is planned for water injection of ~10 KBOEPD presenting an opportunity to source groundwater from RDG.

Initiative

A pipeline connecting RDG to Raag Oil -1 has been installed and an in-house pump. This development has allowed Raag Oil to initiate water injection, thereby enhancing the oil production profile in alignment with the business strategy.

Benefits

1. Enhancement of the oil production profile.
2. Optimisation of resources through the establishment of an internal pumping system.
3. Transformation of wastewater into injection water. A total volume of 27,403 kiloliters has been successfully reinjected through the project in the fiscal year 2024.



Increased produced water recycling with 3,000 barrels of water per day

CASE STUDY**Development of community rainwater harvesting structures to enable ~3 million kL of rainwater harvesting annually in Barmer district by 2025**

Nadis (community ponds) and Khadins (earthen bunds/embankments) serve as vital resources for communities and are essential for effective water management in arid and semi-arid areas. These play a crucial role in the community by being the main source of water supply, supporting livelihoods, and safeguarding ecosystems.

In our operations around the Barmer district, groundwater resources are in a critical condition, having been labelled 'over exploited' in the 2013 assessment report by the Central Ground Water Board. This presented many challenges to the larger community in the following manner:

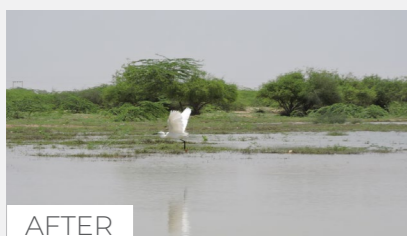
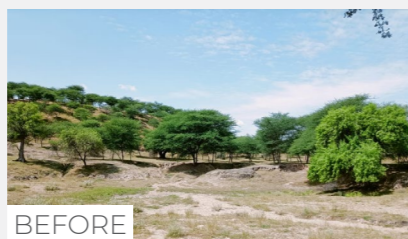
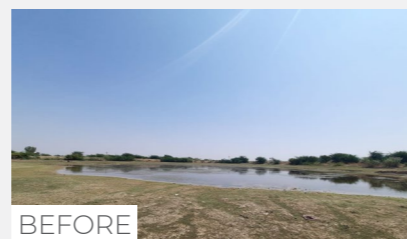
- Farmers were affected by the diminishing crop yields over the years.
- The community is faced with the challenge of securing a reliable supply of fresh water for household and agricultural purposes.
- The district has dealt with the repercussions of heavy rainfall, leading to soil erosion and a loss of soil organic carbon, affecting local agricultural cycles.

Thus, it is essential to take measures to protect and improve these traditional water sources to enhance water security, environmental preservation, and well-being of the local communities as well as water availability in the Barmer area.

Taking cognisance of these issues, we at Cairn are dedicated to ensuring that we play our part in contributing to the maintenance of these water sources.

In FY 2023-24, we built 8 Rainwater Harvesting (RWH) structures in schools with 5 Nadis and 100 Khadins. Since the inception of this initiative in August 2022, this project has helped establish 34 Nadis, 948 Khadins and 87 RWHs in schools helping reach an annual water conservation of 2.17 million kL in 2 years.

By FY 2024-25, 100 more structures will be developed to reach rainwater harvesting potential of 3 million kL.

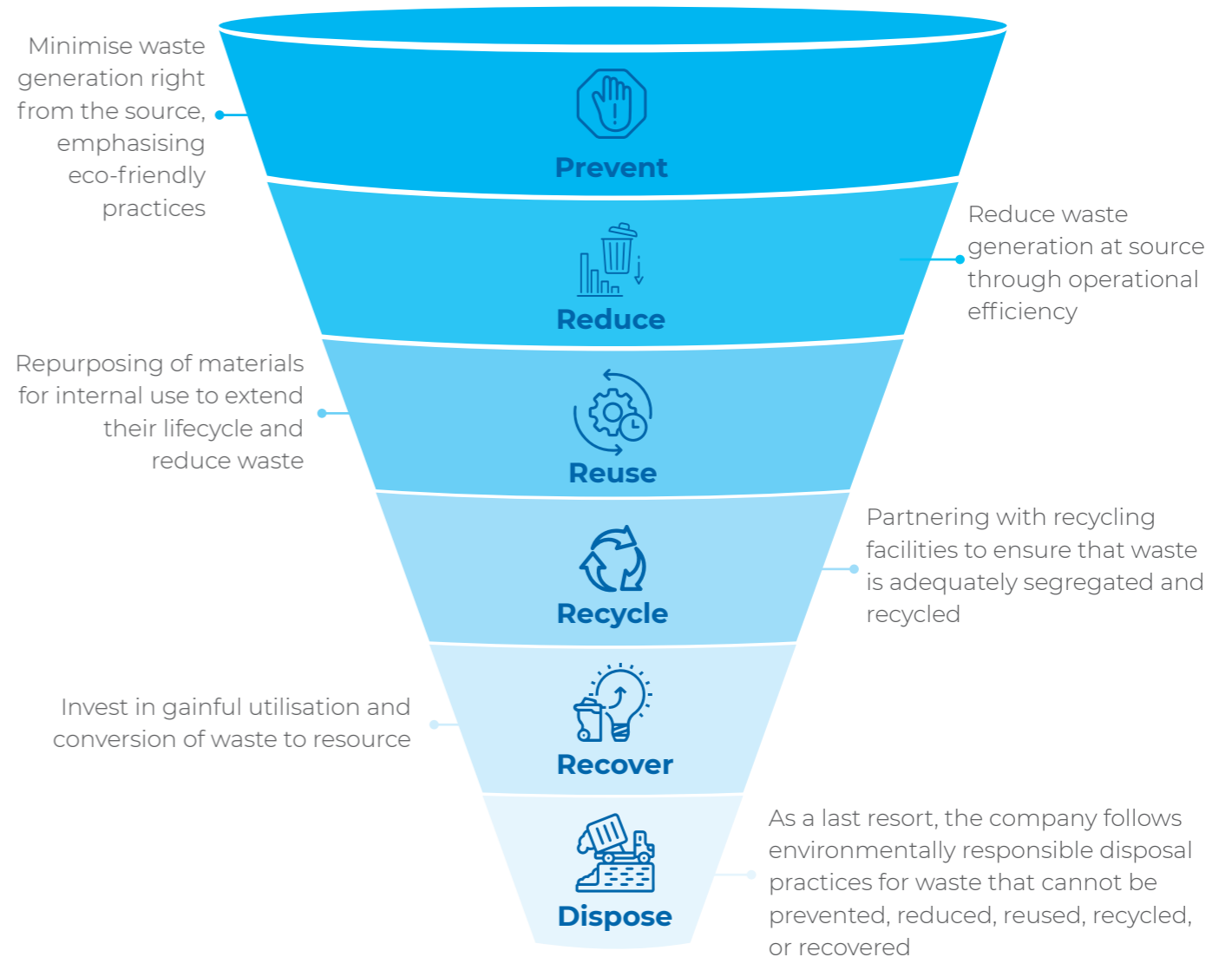
CHATALIYA NADI**KAPURDI NADI****BAP NADI****Waste Management & Circularity**

Our waste management strategies go above and beyond to safeguard the environment and local communities. By utilising cutting-edge technologies, we closely monitor and reduce waste production, optimise production processes, minimise material usage and embrace the principles of the circular economy. We are committed to investing in innovative technology to ensure

that our waste management practices remain at the forefront of our efforts to create a more sustainable future.

We have adopted a Life Cycle Approach based on the 'Zero Waste, Zero Discharge' philosophy. The waste management hierarchy we adhere to involves prioritising source reduction, resource optimisation, and the reuse,

recycling, re-processing, and recovery/co-processing of materials and energy. Incineration and landfill disposal are considered the least favourable methods of waste disposal. We have carried out multiple trial runs for the co-processing of hazardous wastes as Alternative Fuels and Raw Materials (AFRs) and have obtained the required authorisations.





Co-processing of Hazardous Waste

Up until FY 2023-24, we have dispatched 131,406 MT of hazardous waste to the cement industry for co-processing of which 119,060 metric tonnes was drilling waste and 12,347 metric tonnes was incinerable waste. This initiative aims to alleviate landfill pressure, decrease greenhouse gas emissions through incineration, and substitute traditional fuel and raw material needs at the cement facility.

Effective Waste Management Initiatives

1. Our RJ North-MBA (including Jodhpur office), RJ South, Ravva, Suvali, and Midstream operations have been certified as 'Single Use Plastic free' facilities by CII.
2. In FY 2023-24, 44,553 bbls of hydrocarbon has been recovered by processing of skimmed oil and with up to 92,000 bbls in the last 4 years.
3. Every drop of used oil is re processed and reintroduced into the system.
4. We make use of 100% of Water-Based Mud (WBM) for sub-grade activities and filling in low-lying areas.
5. Off-spec polymer waste is sent to the CETP (Common Effluent Treatment Plant), Balotra, for beneficial use as a flocculant.
6. The Vertical Cutting Dryer (VCD) effectively treats Synthetic Oil-Based drill cuttings, reducing the oil content from 15% to less than 4% and reclaiming mud for reuse in drilling. Our VCD operations have resulted in a 10% decrease in the volume of hazardous waste from drill cuttings.

Our endeavour of maintaining Single Use Plastic Free offices has seen great support from our employees all around the year. In addition to our sites in RJ North, RJ South, Ravva, Suvali, and Midstream Operations, our corporate office located in Gurgaon is actively pursuing the Single-Use Plastic Free certification from the Confederation of Indian Industry (CII) for the upcoming year.

To properly handle, store, and dispose of waste in compliance with regulations and to prevent accidental spills, leaks, contamination, and health or environmental incidents, we segregate waste into hazardous

and non-hazardous categories. We aim to preserve the natural balance and create a healthier world for the next generations by managing waste efficiently.

This accomplishment has been realised not only through the efficient management and separation of our waste but also by implementing 'Waste to Wealth' initiatives at our facilities. In the current year, we successfully diverted 9,351 metric tonnes of waste for energy recovery in cement production. The waste materials included both oil and non-oily ETP sludge, along with other components that contained residual oil after usage.

More than 95% of Hazardous Waste is diverted for gainful utilisation from material recovery or energy recovery



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

Hazardous Waste Categories (in MT)

Category	Generated	Directed to Disposal	Diverted from Disposal	Mode of disposal
E -waste	16.77	0	20.42	Recyclers
Lead Acid batteries	4.54	0	6.14	Recyclers
Other Battery	17.69	0	9.01	Recyclers
Bio medical	0.148	0.044	0.00	Deep burial/ Incineration
Discarded chemical containers	5.55	0	42.55	Recyclers
Oil-soaked cotton waste	45.55	41	0.00	Co-processing for Energy Recovery/ Incineration
Oily filters	14.81	14.662	0.00	Co-processing for Energy Recovery/ Incineration
Oil-soaked filter media	107.78	107.780	0.00	Co-processing for Energy recovery
Oily Sludge including tank bottom and Vessel Sludge	1,775.82	1,775.815	683.23	Co-processing for Energy recovery
Sludge containing oil from well pads	0.00	0.000	0.00	Co-processing for Energy recovery





Category	Generated	Directed to Disposal	Diverted from Disposal	Mode of disposal
Oily sludge and residue containing oil	617.96	617.96	0.00	Co-processing for Energy recovery
Contaminated soil	343.10	343.09	0.00	Landfill
Spent/Discarded Chemicals	8.62	0	8.62	Landfill/Incineration
ETP Sludge	898.83	925.22	0.00	Co-processing for Energy recovery
Used oil	87.67	0	87.67	Internal reuse
Wastes or Residues Containing Oil	5,891.54	5,891.53	0.00	Co-processing for Energy Recovery/ Recycling/ Re-processing
Drilling cuttings (Synthetic Oil Based Mud)	18,460.24	0	18,460.24	Co-processing at Cement Industries as an AFR (Alternate fuel or raw material)
Drilling Mud (Synthetic Oil Based Mud)	600.71	0.000	600.71	Co-processing for Energy recovery
Paint peelings	0.45	0.45	0.00	Incineration
Total	28,898	9,718	19,923	

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

Non-Hazardous Waste Categories (in MT)

Category	Generated	Directed to Disposal	Diverted from Disposal	Mode of disposal
Water-based Mud Drilling Cuttings	2,770	0	2,770	Reused
Polymer waste (off-spec polymer)	203.21	0	203.21	Recyclers
Canteen Waste (Organic)	250.41	0	250.41	Converted
Metal scrap	2,948.04	0	2,538.76	Recyclers
Electrical cables	232.65	0	10.2	Recyclers
Paper & Carton	13.27	0	4.80	Recyclers
Plastic scrap	85.54	0	56.54	Recyclers
Rubber scrap	2.27	0	10.13	Recyclers
Glass	6.59	0	8.5	Recyclers
Wooden scrap	195.16	0	42.84	Reused
Aluminium	4.98	0	2.04	Recyclers
Construction	0	0	0	Reused and Recyclers
Garbage	33.97	33.55	0.42	Landfill
Total	6,746.08	33.55	5,897.84	

Sustainable Material Management

At Cairn, material management revolves around careful planning and efficient handling of materials needed for exploration, drilling, and production. Polyacrylamides (PAMs), a type of polymer are materials utilised in RJ North fields for Enhanced Oil Recovery in the processes of drilling and production. Consequently, the production of hydrocarbons from reservoirs does not involve any raw materials. Our approach to material management does not only drives operational efficiency and cost savings but also supports our commitment to safety and environmental sustainability.

Thus, we ensure that we adhere to the principle of resource conservation while using raw materials by undertaking the following initiatives:

- Recovery of synthetic oil from drill cuttings
- Reprocessing of used oil
- Extraction of hydrocarbons from skimmed oil and oily sludge
- Recycling of produced water to sustain reservoir pressure
- Utilisation of reject water streams
- Employment of associated gas for power generation
- Operation of vapor recovery units for the capture of fugitive gas, and
- Disposal of hazardous waste through co-processing in cement industries as an alternative fuel or raw material





As part of our sustainable material management initiatives, in FY 2024-25, we will be undertaking lifecycle assessment (LCA) of the materials utilised in our operations to identify their impact on the environment and take necessary measures to minimise the same.

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



Fluid Management

Cairn has established comprehensive guidelines to ensure the responsible management of all fluids utilised and generated during hydraulic fracturing (frac) operations. This process is meticulously designed to reduce environmental impact:

- Produced Water Management: Following frac operations, the fluid is collected through headers, and any produced water from the well is processed at the Mangala Processing Terminal (MPT). The treated water is subsequently reinjected into the reservoir via the Produced Water Reinjection (PWRI) system, thereby preventing any fluid from being released into the environment.
- Effluent Treatment: Any fluid generated immediately after frac operations, approximately 1500 barrels, is temporarily stored in pits before undergoing treatment at the Effluent Treatment Plant (ETP). The treated water is then reinjected.
- Chemical Management: A carefully selected range of chemicals is employed during frac operations, including guar gel, breakers, surfactants, non-emulsifiers, and crosslinkers. These chemicals are managed with great care to ensure they do not pose a risk to the environment. The choice of chemicals is made with a strong consideration for environmental safety.

We emphasise the safe management of chemicals in our hydraulic fracturing processes, ensuring that there is no direct release into the environment. Our fluid management and reinjection strategies are designed to further mitigate any potential environmental impact.

Conserving Biodiversity

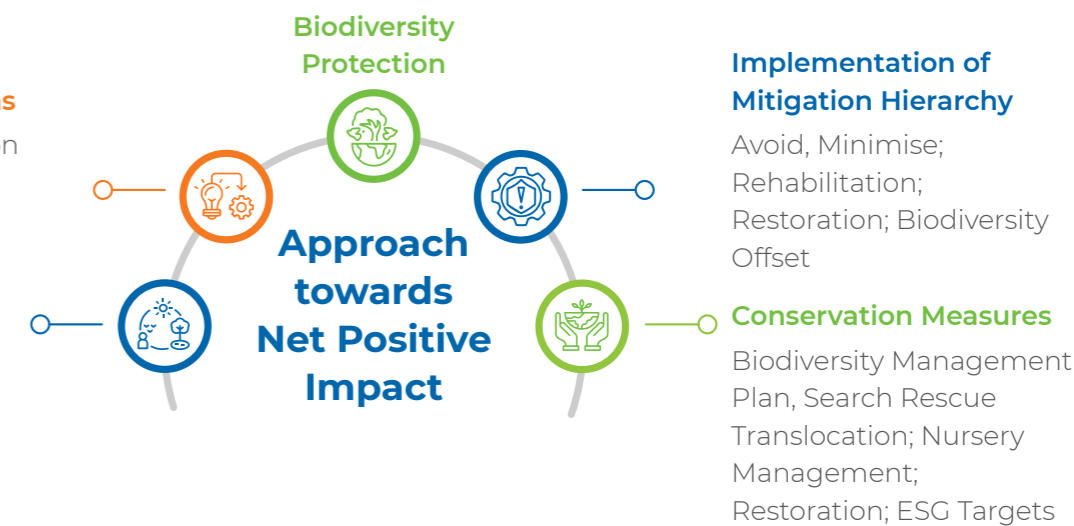
We are committed to achieving No Net Loss to biodiversity in our operations and are working towards making Net Positive Impact with our activities. Taking cognisance of the fact that natural resources are limited and diminishing, we are incrementally developing plans to contribute to the replenishment of the environment we operate in. Biodiversity protection and conservation emerges as a key responsibility for us. We continuously review our progress on meeting this commitment through the monthly meeting organised by the Biodiversity CoP with quarterly meetings with the top management.

Implementation of Nature based solutions

2 million Tree Plantation by 2030

Ecosystem goods and services assessment

Present ecological state; Restoration; Rehabilitation of disturbed areas



We persevere to operate in a manner that ultimately generates Net Positive Impacts on biodiversity



We have ensured that none of our locations are owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas. We dedicatedly follow all local, national, and municipal environmental laws with respect to environmental preservation and conduct Environmental Impact Assessments (EIA) to obtain clearances before we proceed with operating at sites.





Biodiversity Conservation Efforts - Impact Assessment

To ensure we are aware of the potential risks that arise due to our operations and accordingly develop Biodiversity Management Plans (BMP), we conduct comprehensive studies through Biodiversity Impact Assessments to ascertain the conservation and action plans to be implemented. We hired a third-party to conduct a thorough Biodiversity Impact Assessment for our sites in RJON, Ravva, and Suvali. The assessment was conducted with reference to guidelines provided under the Integrated Biodiversity Assessment Tool (IBAT) and International Union for Conservation of Nature's (IUCN) Species Threat Abatement and Restoration (STAR) Matrix Tool at our sites in Ravva, Suvali and Barmer. This has aided in identifying susceptible species of flora and fauna in and around our operations., we revamped our approach and commitment to **No Net Loss to local biodiversity and strive to achieve Net Positive Impact.**

Targets for FY 2030

2 million tree plantation commitment

Progress in FY 2023-24

- Signed MoU for planting 0.95 million trees in Rajasthan, Gujarat, and Andhra Pradesh till FY 2023-24.
- 0.2 million trees planted across 400 Ha in Rajasthan
- Plantation of 0.12 million mangroves over 60 Ha in the coast of Surat

Considerations of the biodiversity risk assessment



Research on online resources

Usage of online biodiversity databases, scientific articles, government resources such as Zoological Survey of India (ZSI), Integrated Biodiversity Assessment Tool (IBAT) to determine the list of species at threat due to our operations or near protected areas under local regulations or international bodies.



Qualitative screening process

Assessing and filtering the consolidated review to ascertain the likelihood of impact of species found and the degree of conservation importance.



Abatement and mitigation actions preparation

Employ the STAR Matrix Tool algorithm to identify the threats and risks these species may face and ascertain mitigation strategies and conservation efforts to reduce risk of species extinction. Assess the list in line with and IFC Performance Standard 6 'Biodiversity Conservation and Sustainable Management of Living Natural Resources' considerations.



Biodiversity Management Plan review

Thorough review of BMP and other related documents to assess the threats and address each risk by suggested mitigation steps as presented in the BMP.





We have identified the IUCN Red List species and national conservation list species across our sites and status of their endangerment.






Operational sites	Critically endangered	Endangered	Vulnerable	Near threatened
RJON Block	Shrub <ul style="list-style-type: none"> ○ Commiphorawightii (Arn.) Bhandari-Guggal Birds <ul style="list-style-type: none"> ○ Great Indian Bustard (Ardeotis nigriceps) 	Birds <ul style="list-style-type: none"> ○ Egyptian vulture (Neophron percnopterus) ○ Steppe Eagle (Aquila nipalensis) Trees <ul style="list-style-type: none"> ○ Desert Teak (Tecomella undulata) 	Birds <ul style="list-style-type: none"> ○ Tawny Eagle (Aquila rapax) ○ Greater Spotted Eagle (Clanga clanga) ○ River Tern (Sterna aurantia) Reptile <ul style="list-style-type: none"> ○ Indian Spiny Tailed Lizard 	Trees <ul style="list-style-type: none"> ○ Vachellia nilotica ○ Tecomella undulata ○ Flacourtia indica ○ Capparis decidua ○ Neem Shrub <ul style="list-style-type: none"> ○ Vachellia jacquemontii ○ Calotropis procera ○ Capparis decidua Herbs <ul style="list-style-type: none"> ○ Leptadenia pyrotechnica ○ Isabgol (Plantago ovata)
Suvali		Birds <ul style="list-style-type: none"> ○ Steppe Eagle (Aquila nipalensis) ○ Indian Ocean Humpback Dolphin (Sousa plumbea) 	Birds <ul style="list-style-type: none"> ○ Greater Spotted Eagle ○ Indian Spotted Eagle ○ River Tern ○ Sarus Crane ○ Migratory Birds particularly Waders associated with intertidal mudflat and mangroves. 	
Ravva	<ul style="list-style-type: none"> ○ Green Sawfish ○ Largetooth Sawfish 	<ul style="list-style-type: none"> ○ Green Sea Turtle ○ Narrow Sawfish ○ Whale Shark ○ Indian Skimmer 	<ul style="list-style-type: none"> ○ Smooth Coated Otter ○ Fishing Cat ○ Olive Ridely Sea Turtle ○ Leatherback Sea Turtle 	<ul style="list-style-type: none"> ○ 26 Migratory Birds (Wade)
Barmer Gujrat Pipelines and Terminals	Birds <ul style="list-style-type: none"> ○ White-backed Vulture ○ Red-headed Vulture ○ Long-billed Vulture 	Mammals <ul style="list-style-type: none"> ○ Wild Ass 	Birds <ul style="list-style-type: none"> ○ Common Peafowl Mammals <ul style="list-style-type: none"> ○ Chinkara ○ Grey Wolf ○ Jungle Cat ○ Jackal Reptiles <ul style="list-style-type: none"> ○ Python Molurus ○ Indian Star Tortoise ○ Indian Soft-shell Turtle 	Mammals <ul style="list-style-type: none"> ○ Dessert Fox Reptile <ul style="list-style-type: none"> ○ Indian Flapshell Turtle ○ Monitor Lizard



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.





Initiative	Impact
<p>RJ (Barmer): Avifauna Protection</p> <p>Electric poles are a risk to birds that perch on them bearing a risk of electrocution. We installed Medium Voltage Covered Conductors (MVCC) and insulated covers on 140 km long Overhead Lines for up to 2,500 poles. Further, straight cross arms have been replaced with bird friendly V-cross arms.</p>	<ul style="list-style-type: none"> Bird electrocutions have dropped significantly resulting in conservation of species. Bird mortality or injury of IUCN threatened species has reduced. Incidents of OHL trip has reduced further contributing to reduction in production loss. 
<p>RJ (Barmer): Drinking Water Facility for Wild Animals</p> <p>We undertook the development of self-sustained drinking water facility for wild animals at Reserve Forest. With this, we covered an area of 2,000 ha at Gangali and 4,000 ha at Dhorimanna Hilly.</p>	<ul style="list-style-type: none"> Water availability for the wildlife has been ensured through this initiative. Human wildlife conflict has reduced. The additional water captured is further used for nursery development, with over 2 lakh saplings being prepared. 
<p>RJ (Barmer): Rescue Vehicle Support</p> <p>To provide support and additional facilities to the Forest department, we have provided the Forest Department near our Barmer operation with a wildlife rescue vehicle.</p>	<ul style="list-style-type: none"> This has provided urgent rescue support for wild animals that may be involved in road accidents. 
<p>Coastal (Ravva): Fishing Cat Conservation</p> <p>In collaboration with the Wildlife Institute of India and AP Forest Department around the operations of Rawa, we have undertaken a study to understand the habitat requirements and recolonisation of the fishing cat species.</p>	<ul style="list-style-type: none"> The preservation of the habitat of the fishing cat, an important link in wetland ecosystems. 






Initiative	Impact
<p>RJ (Barmer): Conservation of the Indian Spiny Tail Lizard</p> <p>A native to the arid regions around our operations, the Indian Spiny Tail Lizard is a 'Vulnerable' species according to the IUCN Red-list. In an effort to conserve this species, the only herbivorous lizard in the Indian Subcontinent, we are in the process of conducting awareness sessions for Local communities to avoid the hunting and killing of these lizards. We are also planning to conduct a habitat identification of the Spiny Tail Lizard.</p>	<p>The preservation of the species will:</p> <ul style="list-style-type: none"> Assist in the dispersal of native plant species by facilitating seed distribution. Support the maintenance of local predator populations, as lizards serve as a food source for carnivorous wildlife in the area. Enhance soil aeration through their natural burrowing activities. Play a significant role in promoting plant diversity and regeneration.  
<p>RJ (Barmer): Habitat development for pollinator species</p> <p>We have undertaken the identification of nectar and pollen species of butterflies and insects native to the Barmer region. This includes the development of plans for floral species diversity and monthly charts for nectar and pollen planning to ensure availability throughout the year and survey of honeybee hives.</p>	<ul style="list-style-type: none"> Pollination will ensure reproduction of plants and boost plant diversity. Crop productivity of local agricultural operations around the sites will increase. Promote overall environmental preservation and safeguard environmental health.  
<p>Conservation of marine & coastal biodiversity in KG basin.</p>	<ul style="list-style-type: none"> Signed MoU with Andhra Pradesh Forest Department and District Administration for conservation of Marine and Coastal Biodiversity in KG basin around Ravva operations. 



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 2,830 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.

Initiative	Impact
Plantation of native grass along with trees to provide habitat to reptiles and insects in Barmer, Rajasthan	<ul style="list-style-type: none"> Preservation of native grass species. Creation of more habitable environment for local reptile and insect species. 
Revival of Khejri trees in Thar Ecosystem with 15,000 plants to be planted by FY 2023-24	<ul style="list-style-type: none"> Preservation of native shrub species and ecosystem revival. 18,000+ saplings of Khejri are distributed and planted till FY 2024. Another phase of Revival of Khejri will be taken up from FY 2025. 
Saplings and seedballs of indigenous keystone species e.g., Khejri, Kumtha, Jaal, Kankeri & Guggal, shrubs, grasses distributed to farmers and communities	<ul style="list-style-type: none"> Preservation of native shrub species. Increase in community awareness. 
Plantation of 0.35 million trees over 700 ha of degraded forest land in Barmer, Rajasthan	<ul style="list-style-type: none"> Till FY 2024, 0.2 million trees planted over 400 ha to protect and conserve the regional biodiversity and support ecosystem services in addition to development of carbon sink. 

Initiative	Impact
Plantation of mangroves on 40 Ha area at Sikka Wadinar, Jamnagar, Gujarat In our coastal operations, we encounter mangroves. We have taken initiatives to plant mangroves around such areas.	<ul style="list-style-type: none"> This has provided an opportunity for carbon offsets and boost the ecosystem of the area while also providing with a protective buffer zone. Create livelihood opportunities for the local community. This further shield the coastline from storm damage and wave action. Plantations have also prevented soil erosion and improved water quality. Mangroves have also aided in flood mitigation and carbon sequestration. 
Development of mangroves forest over 190 ha along the coast of Surat	<ul style="list-style-type: none"> Development of carbon sink and conservation of biodiversity by providing habitat to various fauna including migratory birds. 
Mangrove land development around Costal (Ravva): We undertook the development of mangroves creating an area of 35 ha.	<ul style="list-style-type: none"> We successfully created a colony for the smooth coated otters and provided adequate perching sites for the avifaunal species and other IUCN-listed mammals. This has also promoted the conservation of migratory birds. Conservation of endangered species - the fishing cat, smooth coated otter etc. in KG basin.  
Mangroves development in 360 ha (0.3 million) in phased manner at Ravva	<ul style="list-style-type: none"> Development of carbon sink and conservation of biodiversity by providing habitat to various fauna including migratory birds. 





Spill Management

Oil spills have the potential to cause serious consequences on the environment, human health and result in legal sanctions, financial and reputational loss. They can have a significant impact on aquatic and marine ecosystems, affecting their ability to reproduce and overall immune systems. The process of restoration, which includes reintroducing species, controlling erosion, and modifying operating practices, is complex and time-consuming. Therefore, we aim to prevent all such incidents to the best of our abilities by providing training and spill response drills. There were no significant oil spills in our operations in the current reporting period.

As a responsible oil and gas company, we are aware of the necessary actions to be taken in the event of an oil spill and have an Oil Spill Contingency Plan (OSCP). The Plan covers our approach to managing on-shore and off-shore oil spills.

Our Oil Spill Contingency Plan is prepared based on standard guidelines as prepared and implemented by:

- National Oil Spill Disaster Contingency Plan (NOSDCP): Indian Coast Guard
- Oil Industry Safety Directorate (OISD): Ministry of Petroleum
- International Maritime Organisation (IMO)
- International Petroleum Industry Environmental Conservation

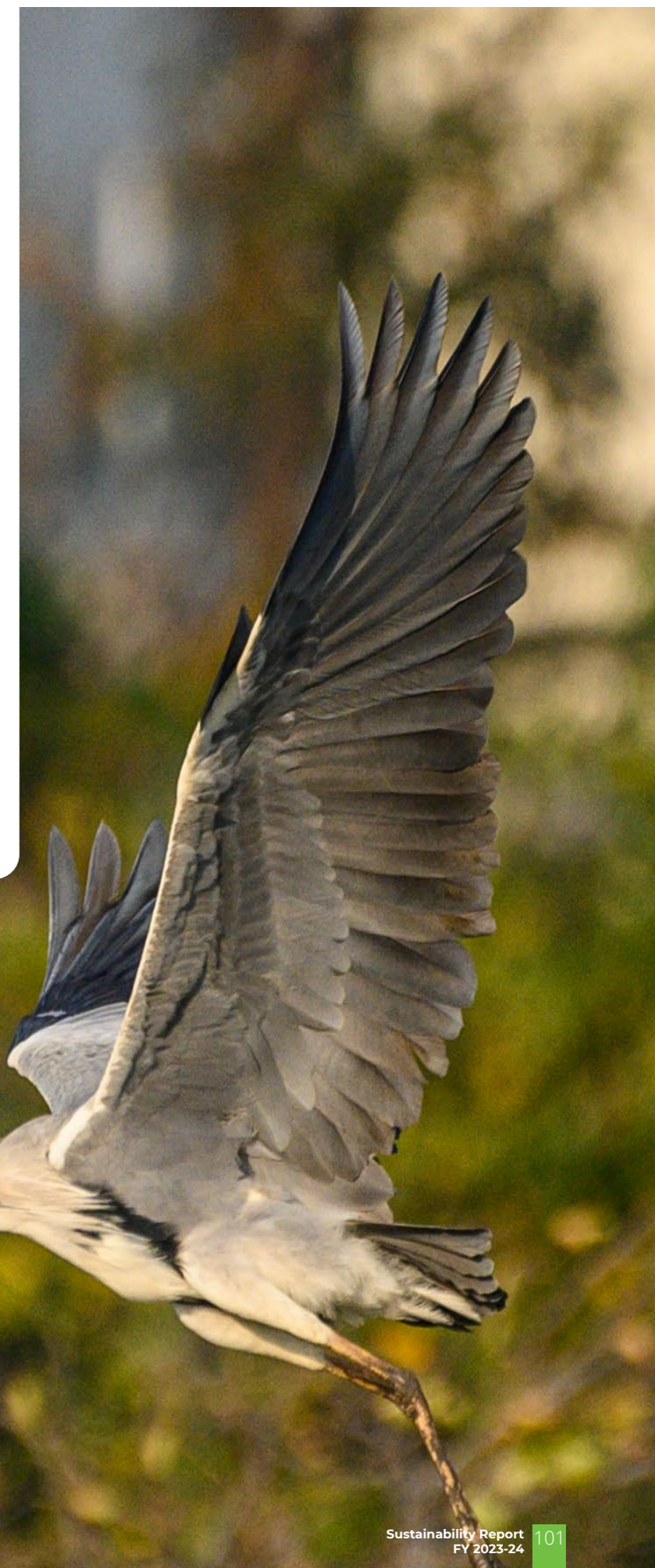
We ensure the highest level of operating readiness for Oil Spill Response (OSR) equipment through regular maintenance, quarterly inspections, and operational testing conducted by the Original Equipment Manufacturer (OEM). Our oil spill management approach is outlined as follows:



Closure and Rehabilitation

Oil and gas facilities have the potential to cause ongoing environmental effects even after they have been closed, such as pollution of soil and water, alterations to the landscape, and disruption of ecosystems and wildlife. The closure of these facilities can also have long-term consequences for nearby communities. Inadequate closure and rehabilitation of sites can make the land unsuitable for other uses and pose risks to public health and safety from contamination or hazardous substances.

At Cairn, we are aware of the implications our operations may have post closure and have thus constituted strong protocols. In the event of decommissioning and site restoration or backfilling of pits, sites shall follow the procedure as per restoration and environment clearance requirements based on national regulations. The protocol guides the demolition of structures in line with environmental regulations. The protocol also ensures that the right no-objection certificates are obtained from relevant stakeholders such as landowners, gram panchayat, and district administration.



Our Ravva terminal and its surroundings, alive with vibrant wildlife and flourishing mangroves, reflect our unwavering dedication to biodiversity conservation.



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





We at Cairn are committed to conducting our operations in a socially responsible, ethical, and environmentally sustainable manner. Our primary objective is to enhance the standard of living and quality of life in the regions where we are present. We are dedicated to empowering and assisting local communities to ensure inclusive development.

We actively carry out Corporate Social Responsibility (CSR) initiatives in alignment with the Sustainable Development Goals (SDGs) set by the United Nations to uplift the socio-economic status of the communities in our operational areas. We believe in fostering strong relationships with stakeholders to strengthen our CSR endeavours within the community. Our comprehensive strategy involves collaborating with the government, engaging with public stakeholders, and promoting community involvement.

To ensure the effective implementation of our projects, we follow an operational model that emphasises stakeholder collaboration. To oversee and execute our CSR programs, we have established the Cairn Foundation – a registered not-for-profit society registered under the Haryana Registration & Regulation of Societies Act, 2012 which serves as the governing body that executes the CSR initiatives.

Our CSR Philosophy

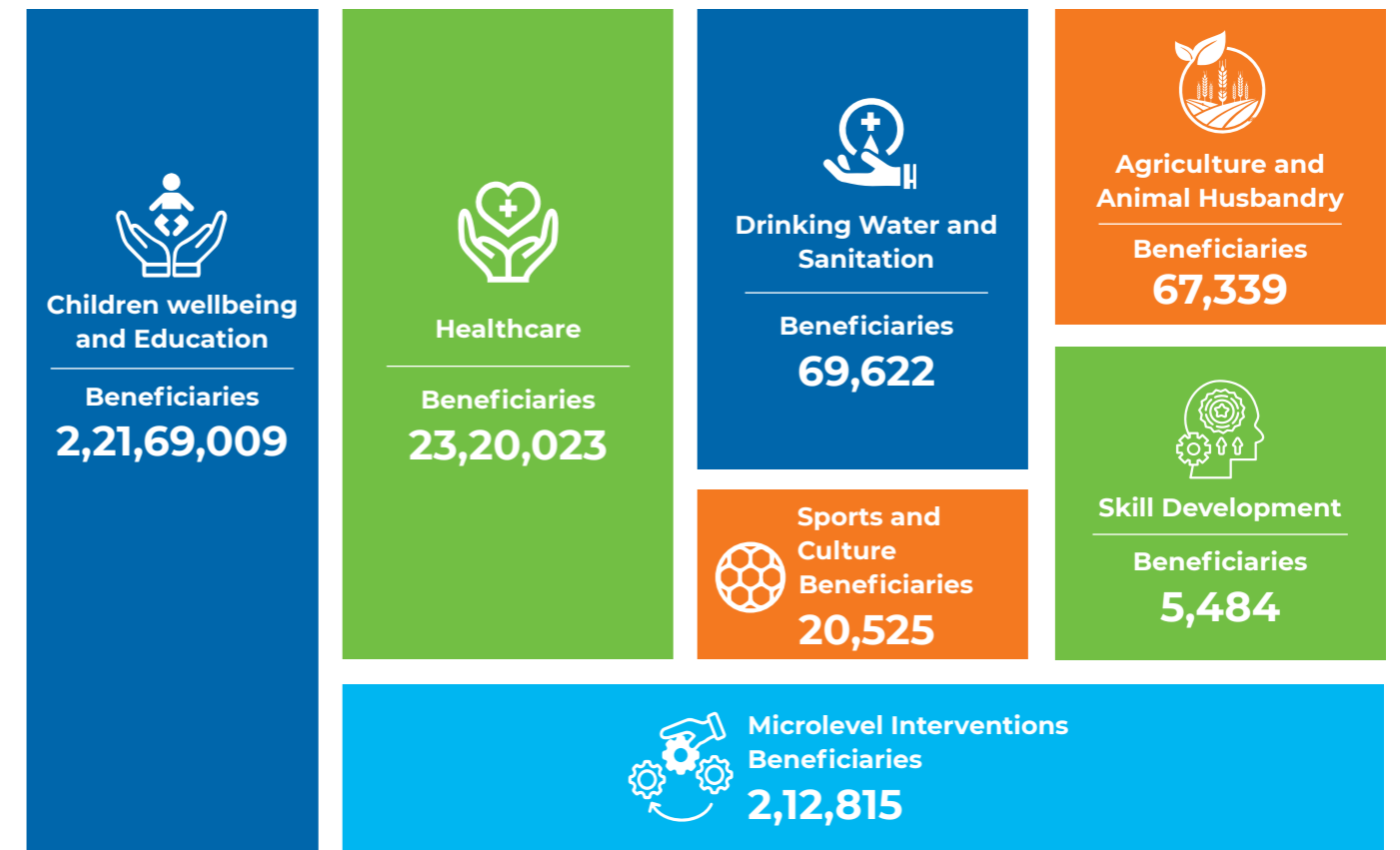
Our CSR philosophy is closely knit with our ambition of Transforming Communities. As we strive to achieve our Net Zero ambition and expand our production, we aim to do it equitably and fairly. We aim to achieve more impactful outcomes through innovation and collaboration. Our tailored strategy for each community we engage with distinguishes us from others.

At Cairn, CSR is an ongoing process, supported by continuous need and impact assessments. We are dedicated

to making a positive impact by identifying gaps and addressing community and individual aspirations. Prior to commencing our operations, we conduct social impact assessments to establish a baseline. Our CSR team has implemented a structured approach to identify these gaps. Every three years, we conduct an extensive needs-based assessment study to identify emerging focus areas and areas for improvement in our current interventions.



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.



In FY 2023-24, we touched more than 24.9 million lives across 14 districts and 550 villages, with a total CSR spent of INR 14.63 crore.





Empowering the Communities for a Sustainable Future: Project Bharosa

At Cairn, one of our key ESG commitments is “Uplifting 20 million women and children through Education, Nutrition, Healthcare, and Welfare.” Our efforts are streamlined to cater to the social boons prevailing in the communities around our operational areas.

In line with this, we piloted a new project aimed to create awareness on gender equality and address the major challenges observed in community like domestic violence, substance addiction, suicide, gender disparity at work and home, cybercrimes and more.

The six-month long project focused on engaging community members on four key topics, namely:

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

The project encompassed mass awareness programs engaging women, adolescent girls, youth, healthcare workers, key stakeholders, and the community at large. The approach, multi-faceted, was to engage and bring about desired behavior change which included usage of mediums like nukkad natak (street plays), interactive magic shows, wall paintings commissioned at communal sites, broadcasts on All India radio (Akashwani).

Key Highlights

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

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

Campaign Milestones

- 1 **Foundation Activities:** The District Collector launched the project in the presence of Brig BS Shekhawat, Director – RJ Assets; Harmeet Sehra, Head – CSR; Shailesh Sharma, Manager – Stakeholder relations; CSR team; and other stakeholders from various government departments. A Training of Trainers session was conducted to address key gender issues, including stereotyping, and to develop impactful messages that would bring about the desired behavior change among the target group.
- 2 **The Thar Mela:** In collaboration with the District Institute of Education and Training (DIET), a district-level event was held at their premises in Barmer. The event featured 14 Info-Desks/ Stalls offering informative and referral services on women’s livelihood, health checkups, banking, self-defence, and Project Bharosa. The event also included cultural events, a felicitation ceremony, and games. More than 3,000 community members participated in the event, with 80% of the participants being women.
- 3 **Bhoomi - Drama Screening:** The play ‘Bhoomi’ successfully attracted a diverse audience of over 1,000 people and resonated with their emotions to bring about the necessary change.
- 4 **Women’s Day and Closing Ceremony at Townhall:** The closing ceremony of Project Bharosa coincided with the celebration of International Women’s Day and was conducted in collaboration with the Department of Women & Child Development. These events served as significant milestones in our ongoing journey towards promoting gender equality and women’s empowerment. The culminating event, held at Town Hall Barmer, was a testament to our unwavering dedication and commitment.





Project Harit Dhara



Project Harit Dhara was launched on August 21, 2023, by Ms Priya Agarwal Hebbar and Mr Akarsh Hebbar. Its main objective is to provide sustainable menstrual hygiene solutions to communities.

As the first-ever innovative project offering eco-friendly and sustainable solutions, the acceptance of the project by the community plays a crucial role in its success. Over the course of six months, more than **2,000 women and adolescent girls** have been actively involved in the project through more than **30 community meetings**. The feedback received from all the users of the product has been overwhelmingly positive.

Taking the next step towards promoting safe and sustainable menstrual hygiene practices, a two-day training workshop was organised for rural women to learn how to prepare cloth pads. Following this, a small-scale enterprise was established by 30 women, which continues to generate income for them to this day. The aim of this effort is to provide women with environmentally friendly cloth pads and create an alternative source of income for them.



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 Chars



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 beneficiaries of Community Help Desk initiative





Nand Ghar

Vedanta's flagship initiative, project Nand Ghar, was launched to improve the effectiveness of the government's Integrated Child Development Services (ICDS) programme. In collaboration with the Ministry of Women and Child Development, we have established a network of 124 Nand Ghar Units in Barmer District, Rajasthan. As we strive to eliminate child malnutrition and provide quality education and healthcare to children, we have expanded the program to include enhancing the skills of adolescent girls.

Key Highlights

- 3,186 children and 2,012 women have benefited across 124 Nand Ghars contributing to their health, nutrition, and holistic development.
- Conducted over 300 health camps in collaboration with Cairn's existing MHVs (Mobile Health Vans) and the Health Department of Barmer, focusing on the health of mothers and children.
- To develop vocational skills, around 1,200 adolescent girls were offered handicraft training sessions on skills like macramé art, basic stitching, and beautician makeup training.

- Additionally, the adolescent girls were educated about personal health and hygiene. to inculcate good hygiene practices, we distributed 1,500 Hygiene Kits.
- Recognising nutrition as a crucial component, 542 malnourished children were identified and provided with nutritious supplements throughout the year. Additionally, to generate awareness month long campaign in form of Nutrition month (Poshan Maah) was celebrated with an aim to raise awareness about the importance of nutritious, balanced diet for mothers & children. Activities included 'Poshan Thali', 'Poshan Mela', Rally, and recreational games across 30 Nand Ghar. 1,000

community members and children participated enthusiastically in these activities.

- Taking a step forward towards sustainability, our focus has been on stronger liaison with government, sarpanch and gram panchayat. We strive towards building best in class Nand Ghar infrastructure. In this year we have constructed & renovated sanitation facilities, roads, water tanks; arranged for electricity connection, repaired solar panels and roofs, and installed 5 Wi-Fi connection and CCTV. All these improvements were funded entirely either by the community or Gram Panchayat, resulting in a total savings of INR 21,77,899.



Project Ujjwal

To contribute to the enlightenment and empowerment of the youth of tomorrow, our educational intervention program, Project Ujjwal, addresses various dimensions of education. This program includes a range of initiatives such as improving school infrastructure, providing capacity-building training, conducting sessions on behavioural change, and introducing smart classes to enhance student retention across 38 government schools in Gujarat.

Key Highlights

- Capacity building sessions on Menstrual Health Management, Cardiopulmonary Resuscitation demonstrations etc. were conducted for knowledge enhancement of students.
- For Holistic Development of children and to get them familiarised with Indian



- culture focus has been on festival celebrations. For instance, Garba and Diya making competitions were organised during Navratri and Diwali.
- To enhance learning experience and upgrade infrastructure, digital classrooms have been established in Government Schools of Gujarat.

- Additionally, Cairn has worked towards basic infrastructure upgradation such as construction of separate washrooms for girls and boys, constructed drinking water facility, renovation of classroom of school premises.

e-Kaksha

In October 2020, an initiative was launched to provide digital education to students in Rajasthan from grades 6 to 12. A digital education library has been established, consisting of over 12,000 videos, to offer free and high-quality education to

students in classes 6 to 12 of secondary schools across all 33 districts of Rajasthan. For this year, our YouTube channel has garnered an impressive 16.97 crore views as of September 2023. Moreover, this year alone, 67,000 new subscribers were

added resulting in a total subscriber count of 10.92 lakh as of September 2023. In addition to YouTube footfall on Ekaksha channel 87,13,460 are directly benefitted across 66,000+ govt schools of Rajasthan (as received from education dept, Rajasthan).



Community Help Desk (CHD)

The project aims to enhance community access to various state and national government schemes in Gujarat by establishing helpdesk centres. The main objective of this initiative is to improve the accessibility of different government schemes and narrow the gap between the government and the communities they serve.

- 11 CHD centres have been successfully handed over to community members. These centres now operate on a sustainable model, providing villagers with easy access to services while generating regular income for the centre operators, who are members of the village themselves.
- 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.



ICT Labs

To reinforce digital mode of education and uplift infrastructure of government school, Cairn collaborated with the District Administration to establish Information Communication Labs (ICT) in Government Senior Secondary Schools of the Barmer district. Our joint efforts resulted in the installation of 151 ICT labs in all the chosen schools through the Public Private Partnership mode. This intervention aims to furnish the necessary infrastructure and create opportunities for 10,136 students to acquire 21 century skills, thereby facilitating their learning and overall development. This initiative has helped ensure 100% digital education facilities across secondary schools in 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. A range of health programs are implemented across the communities where we operate to provide promotive, preventive, and curative healthcare services to underserved populations.



21.3 lakh

benefited 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



50,000+

OPDs conducted at PHC Rawa and Suvali



100%

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



35,000+

local community to be benefitted at General ward, CHC Kawas





Mobile Health Van

We have deployed Mobile Health Vans (MHVs) to provide door-to-door healthcare to the local community members. Our 7 Mobile Health Vans are operational in 249 locations in Rajasthan and Gujarat, guaranteeing primary, curative, and referral services, accessible even in the most remote villages. A total of 80,539 community members from 214 villages have benefitted from curative and preventive healthcare services provided by our MHVs in our operational areas.

Key Highlights

- 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.
- Home visits are part of the last mile healthcare services for senior citizens or critical patients who face challenges to reach Mobile Health Van. In FY'24 witnessed 216 home visits across distinct locations.



Supporting District Hospital, Barmer

As part of our commitment to improving medical services for local communities, we are proud to continue extending support for enhancing hygiene standards and appointing expert medical practitioners at District Hospital, Barmer. A resolute team of 62 cleaning staff members was employed to ensure the implementation of top-notch and round-the-clock cleaning practices. Additionally, the specialist doctors, including an ENT specialist, a general surgeon, and a dentist, appointed at District Hospital and CHC, Baytu respectively. Through the unwavering support given by us, the Barmer District Hospital has consistently secured the top position in Rajasthan for the past four years in terms of its facilities and hygiene standards.

Key Highlights

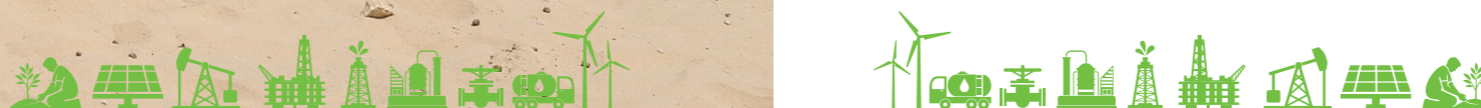
- The District Hospital, Barmer has received top position in facilities and hygiene standards and has achieved this remarkable feat for two consecutive years, 2022 and 2033, under the Kaya Kalp initiative led by the National Health Mission.
- More than 41,171 members have benefited through the services 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, Rawa, and Suvali

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

Key highlights:

- A new ward has been established and inaugurated at CHC Kawas, Barmer. This medical facility has been developed to meet the healthcare needs of approximately 35,000 residents in and around Kawas.
- In the current year, the PHC staff in Rawa 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. To achieve this, we have initiated the Jeevan Amit and borewell project. These endeavours have been conducted in partnership with the government department Public Health Engineering Department (PHED). Our aim is to ensure that every household has a reliable supply of piped water.



11,000+
Lives touched

69+ lakh
litres water provided

Jeevan Amrit and Borewell Project

In the Barmer district, the issue of water scarcity has been a long-standing concern. Our CSR initiative involved implementing a customised approach by setting up RO units to address this ongoing problem. We have established 124 RO plants across 11 blocks and a total of 14 community borewells (4 borewells added this year). Furthermore, we have dedicated significant efforts to raising awareness, establishing village water committees, and devising a sustainable business model for these RO units.

Key Highlights

- More than 69 lakh liters of clean and safe drinking water has been sold from 124 RO plants benefitting 11,429 individuals and generating a revenue of ~approx. 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 department after providing seven years of operation, maintenance & handholding services.
- To address the issue of water scarcity in the border area of Rajasthan. We initiated the drilling of a borewell at Rohidi village. The village is at the Indo-Pak border. The initiative will provide immediate relief by ensuring perennial water supply and contribute towards sustainable development of the communities. With this additional community borewell, we have so far developed 16 community borewells benefitting close to 3,200 individuals.



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. The organisation strives to achieve these goals by tackling various challenges and enhancing both agricultural and non-agricultural livelihoods, with a particular emphasis on climate resilience and empowering women. Our approach involves fostering collaboration with communities, peer or partner organisations, and the government to maximise the impact of our initiatives.

Agriculture and Natural Resource Management (NRM)

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 resilient 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

Dairy Development and Animal Husbandry

Agriculture extension support extended to 1,000 farmers produce superior quality green fodder and in turn enhance milk productivity

39 co-operatives received a bonus of INR 75 lakh

30,000 cattle treated through regular disease awareness & treatment camps

Project Maru Sagar has generated a cumulative revenue of 2,026.3 million for dairy farmers since inception





Barmer Unnati

This program aims to implement value-chain interventions and livelihood models in rural communities to enhance their income. The Barmer Unnati project covers a wide area of 65 villages and supports activities like rainwater harvesting, natural resource management, establishment of wadis, adoption of improved farming techniques, and more. To ensure sustainability, the focus this fiscal year was on providing training, building capacity, and exposing farmers to modern day agriculture practices.

Key Highlights

- 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.
- In continuous efforts to establish pastureland in Chittar ka Par, Barmer, 250 forestry plants (Neem, Seesam, Gulmohar, and Karanj) have been planted in a hectare. Introduced, Miyawaki Model of 7 species of forestry plant along with Lasiurus scindicus Henrard (Sewan) & Cenchrus ciliaris (Dhaman) grass development in pastureland.
- 5 Hi-tech nursery demonstrations introduced with promising farmers of Barmer district. Project established 10 sets of low-pressure drip irrigation system under High-tech vegetable cultivation for saving water and enhanced vegetable production.
- 200+ women trained to prepare millet cookies which will enhance their household income.

Maru Sagar

Cairn is committed to delivering holistic livelihood support to the local dairy farmers to enhance their financial empowerment. Under project Maru Sagar, the key initiatives include optimising resources to increase production, improving the quality of fodder cultivation, and facilitating connections with state-level milk cooperatives and federations.

Key Highlights

- In 63 villages, 18 Milk Cooperatives are running successfully on 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.
- To boost milk production, 2,645 farmers in 40+ villages received aid including Napier grass cuttings, vegetable kits, Azolla grass, and fodder beet plants, benefiting around 6,000 animals. 37 cooperatives received a bonus of INR 3 crore from Banas Dairy, a subsidiary of Gujarat Cooperative Milk Marketing Federation (GCMMF).
- 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.
- To foster community ownership, various activities were conducted in collaboration with the Sarpanch, PRI members, and Bhamashahs, resulting in a convergence of INR 19,92,584.
- The introduction of Shobha Kalmi Khejri has been entirely successful, with 194 members across 28 villages receiving a total of 500 plants, showing promising results in the project area.









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. We believe that a skilled workforce is an 'Aatmanirbhar' workforce. To empower the local youth, we have set up two training facilities that provide vocational programs aimed at improving job opportunities and creating long-term sustainable livelihoods.



 <p>Non-Financial MoU signed with Agriculture University to conduct vocational and degree courses in farm and non-farm sector at CCoE, Jodhpur</p>	 <p>900+ youth have been trained at CEC and CCoE for job opportunities across various sectors and 80% have been successfully placed</p>
 <p>35 students were provided training in virtual mode under the newly launched Debt Recovery Agent course</p>	 <p>18 students from ITI were provided campus placement opportunities, ensuring equal chances for quality placements</p>

Cairn Enterprise Centre

At Cairn Enterprise Centre (CEC) in Barmer and Cairn Centre of Excellence (CCoE) in Jodhpur, we deliver a wide range of skill-based courses, such as basic computer skills, mobile handset engineering, basic electrical work, and more. Apart from traditional classroom instruction, we emphasise the importance of direct experience. To facilitate this, we arrange field trips for trainees in their respective fields, enabling them to gain practical experience and insights from seasoned professionals in their chosen fields.



Key Highlights

- In FY 2023-24, CEC launched a new online course on Debt Recovery Agents (DRA). The course aims to train and certify individuals who want to work as DRA in the banking and financial sector. The course includes topics such as legal aspects, communication skills, recovery techniques, and customer service.
- 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. It provides job opportunities in the banking and finance sector to trained youth.
- Training Engagement Sessions (TEA) are conducted round the year to keep the trainees involved and develop an association with the course and centre. This platform provided them with space to interact and get to know one another, which further helps in the overall personality development of the students.

Cairn Centre of Excellence (CCoE)

- Cairn's partnership with an Agriculture University through CCoE is fostering self-reliant India by offering vocational and degree courses in farm and non-farm sectors. This collaboration has enrolled 225 students in the B. Tech (Agriculture) program, providing a well-rounded education that combines theory with practical experience to prepare students for success in modern agriculture.



Sports & Culture

We are dedicated to nurturing the overall development of India's youth through sports. Our aim is to offer the younger generation in India the chance to thrive and contribute to a healthier and happier society through sports, while also providing them with top-notch infrastructure, training, and competitive opportunities to help foster a sporting culture in the country.

**12**

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

**20,000+**

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

Project Divyang

The primary objective of this project is to establish a connection between sports and a sense of social responsibility, thereby fostering a fair and inclusive community where everyone is treated with respect and provided equal opportunities. As part of this initiative, we have extended our support to 12 Para-athletes by equipping them with sports kits, offering nutrition assistance, and providing athletics grants. As of June 2023, Cairn has backed para-athletes who have excelled in various international and national competitions, including the Brazil Para Badminton International 2023, Changwon 2023 World Shooting Para Sport Championship World Cup in South Korea, Thailand Para Badminton International 2023, and the 5th Indian Open Para Athletics International Championship. Across these four championships, our athletes have clinched a total of 4 gold medals, 3 silver medals, and 2 bronze medals.

Sports Infrastructure

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

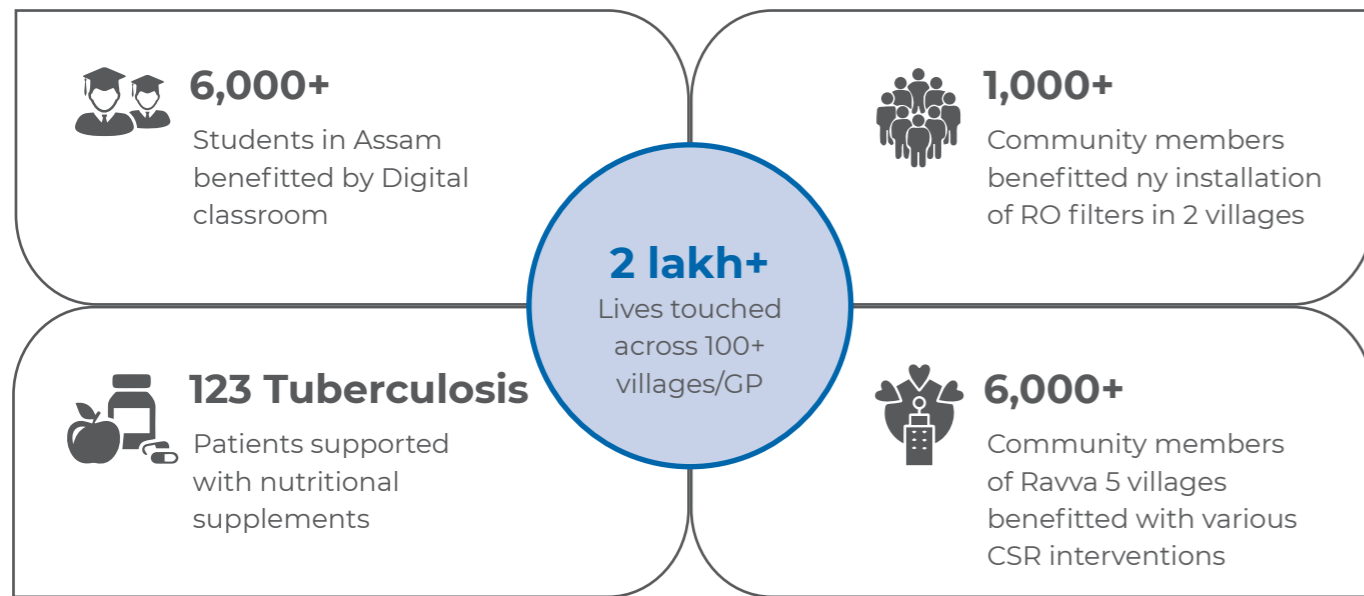
Key Highlights

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





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. By executing initiatives that directly address their needs, we can better understand and reflect the viewpoints of the communities we serve. Our CSR commitments are firmly rooted in the belief that local, community-based actions can have a ripple effect of positive change. Through micro-level interventions, we demonstrate our dedication to addressing specific and immediate needs within the communities where we operate, including Rajasthan, Gujarat, Ravva, and Exploration (OALP) blocks. These interventions have benefited the region's communities, encompassing campaigns to raise public awareness about health, improvements to local infrastructure, support programs for farming and related activities, and access to clean drinking water, among others.

Highlights of year

MLI - Rajasthan

- Renovation and beautification work has been completed at Government Senior Secondary School at Naya Kua in OALP site, Mangle ki beri, as per the request of the School Administration. These renovated classrooms will now cater around 269 school students and will provide safer environment and infrastructure to sit and learn properly.
- Regular awareness campaigns such as Yoga Day, Road Safety, Fire Safety Etc. have been organised across the operational sites to sensitise the community members which includes live demonstrations, safety kits distributions along with health checkups.
- 2 RO filter units were inaugurated in schools located in Dholanada and Beri wala tala which will ~1200 students and the community at large. These filters have been installed on an ideal convergence model in a 75:25 partnership, where 75% of the cost has been borne by the school administration.
- Towards promoting quality education 465 benches have been provided in 8 schools under the leadership of Brig. B S Shekhawat. Through this we have created a seating arrangement for close to 1000 students.

MLI - Gujarat

- To extend specialist health services, a health camp for mammography and cervical cancer screening was held at Suvali, where 90 women underwent breast and uterus examinations.
- To create a learning environment and welcome new students in enrollment drive (Pravesh Utsav) desk kits and learning kits were provided to more than 900 children.
- The Pulse Polio campaign, conducted in collaboration with the Primary Health Center (PHC) in Dwarka district, successfully immunised over 2,000 children between the ages of 0 and 5.
- A cricket tournament was organised in Viramgam in collaboration with the District Administration, engaging over 100 players and community members. The event was a significant community engagement initiative and was honored by the presence of notable guests including Mr. Bhaskar Chatterjee, CEO of AAF, and the Cairn CSR team.
- The Cairn CSR team was amongst the initial responders to support the district administration and multiple NGO partners for relief work post Biparjoy cyclone. Required relief aid was provided to 800 people in the affected areas.

MLI - Northeast





- To promote Digital Education and make learning more interactive, smart tv was distributed in 47 schools of Golaghat in collaboration with District Administration. The students are intrigued by this new way of learning. The interventions will reach more than 6,100 students with technology-based learning.
- Owing to heavy rainfall in the Assam region, bags and umbrellas were distributed to 300+ school students. This would not only help in improving better attendance in schools but will also ensure seamless learning opportunities.
- The Assam team attended 3 days long Foothills National Drama festival in Jorhat district. It offered a platform to interact and establish relationships with the community living in the DAB areas. Approximately 5,500 community members attended the festival. The Foothills National Drama Festival's committee members also expressed gratitude towards the support and presence of the Cairn team.
- Around 100 Community members of Naharbari, Hazarigaon (Assam) celebrated Bhogali Bihu Utsav. The festival marks the end of the harvest season. People exchanged greetings, shared traditional delicacies, and enjoyed cultural programs supported by Cairn.
- Cairn supported '58th NSUG Annual Sports cum Indigenous Games, 2023' at Guwahati University from 28 to 30, November 2023. Nearly 750 Naga athletes from Assam, Nagaland & Manipur participated in the event.
- Jacquard handloom Centre was inaugurated at Borchapori, Assam in presence of Cairn's senior management team. The intervention was implemented in close collaboration with Assam State Rural Livelihood Mission & Assam Handloom Department. The Centre will evolve into a microenterprise by providing required skill and an opportunity to augment their livelihood.

MLI - Rawva

- 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.

Building with Care, Leading with Empathy

Coming Together to Empower: Cairn Passion to Serve

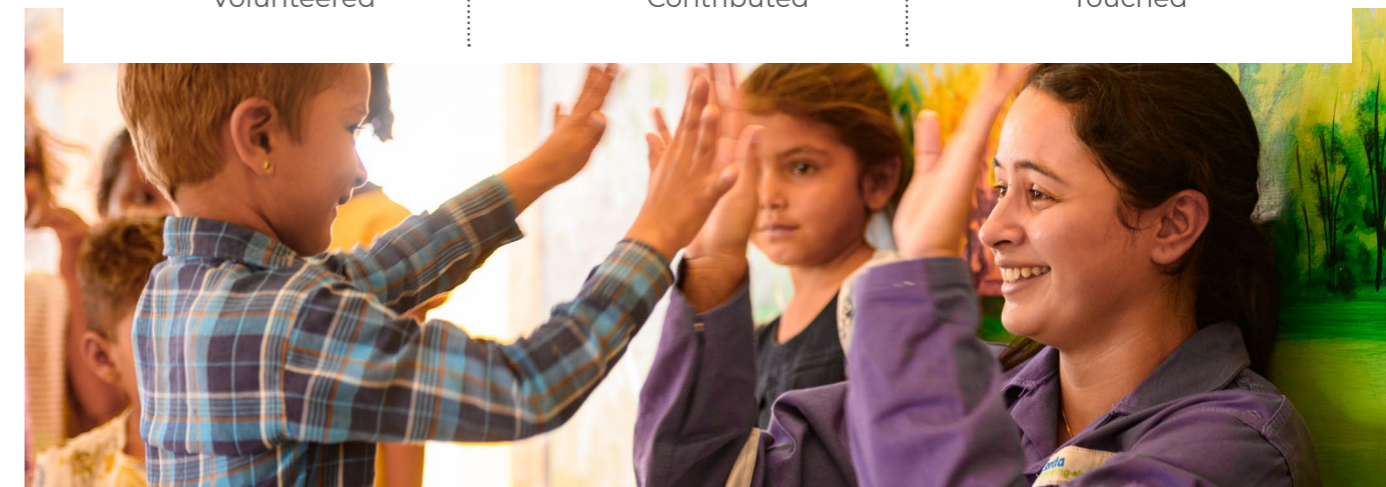
Cairn employees are instrumental in ensuring sustainable operations and fostering a positive impact on the lives of community members. Through their active participation in various CSR initiatives as volunteers, they demonstrate a profound commitment to our core values. Launched in 2019, our employee volunteering program, Passion to Serve, has been a resounding success at Cairn. This program is central to our ESG vision of 'Transforming Communities'. Our employees, driven by compassion, consistently dedicate their time and skills to support CSR initiatives year after year.

Their unwavering dedication not only strengthens our sustainable practices but also enriches the communities we serve, making a tangible difference in countless lives.

 **656**
Employees
Volunteered

 **1,425**
Man hours
Contributed

 **32,393**
Lives
Touched



Community Grievance Redressal Mechanisms

To ensure smooth delivery and implementation of our projects, we have established robust community grievance redressal mechanisms. The 'Nivaaran' Portal is our one-stop community grievance reporting channel that allows community members to report grievances and raise requests. This portal promotes transparent grievance redressal as it keeps the grievant updated on the status of their grievance. Grievance redressal for local communities is governed by the Social Performance Committee led by the Head of CSR at Cairn.

100%
of the grievances received from the local community are addressed and resolved

We have identified local indigenous communities residing in the periphery of our Assam operations. We uphold the rights of Indigenous communities to freely express their consent, ensuring that they are well informed before making decisions that impact them. Through thorough research and careful consideration, we strive to avoid any infringement on the rights of indigenous peoples concerning our activities. In the current Financial Year, no incidences of violations of human rights of indigenous people were raised.



Accelerating Workplace Well-Being and Inclusivity



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





At Cairn, we believe that creating long-term value is achieved through organisational vitality, demonstrated by innovation, and people-centric operations. We look to create an environment of empowerment that consistently equips our workforce with the necessary resources to help them achieve their maximum potential. We achieve this through wide-ranging workforce engagement, consistent performance management, and improving the workforce's skills.

Our belief in ourselves, coupled with the calibre of our workforce and the robustness of our organisation, serves as the driving force behind global ambitions and national priorities.



Human Capital Development

At Cairn, our Human Capital Development and Human Resource (HR) management are guided by our HR strategy. The HR strategy is based on the Annual Business Plan developed at the beginning of each fiscal year. The strategy is influenced by three main principles: our business strategy, the HR vision and mission, and the HR philosophy.

The HR scorecard presented by our Group and the HR strategy of Cairn delineates how HR reinforces the vision, mission, and strategic objectives of the organisation. It offers a precise path for HR initiatives and activities, ensuring that they are in harmony with the broader organisational goals. This strategic alignment empowers HR to make a meaningful contribution to facilitate our expansion and progress.



KEY HIGHLIGHTS

0.10
LTIFR

0.22
TRIFR

18%
Women in decision-making positions

Each SBU has its own dedicated HR department overseen by a Chief Human Resources Officer (CHRO) who is accountable for overseeing a comprehensive HR strategy that includes organisation design, talent management, diversity, and fostering a positive organisational culture. The CHROs of each SBU align their agendas at the corporate level.

Every SBU conducts extensive scenario planning for the long term. The CHRO uses this information to develop the HR plan, outlining scenarios for both the short and long term. The HR department collaborates closely with the business to facilitate our transition to new way of working.

Our processes and strategies governing talent selection, performance management, capability building, employee relations, recognition, rewards, and employee well-being, all play a critical role in enhancing our vitality and delivering the unique talent promise of 'growing together'

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



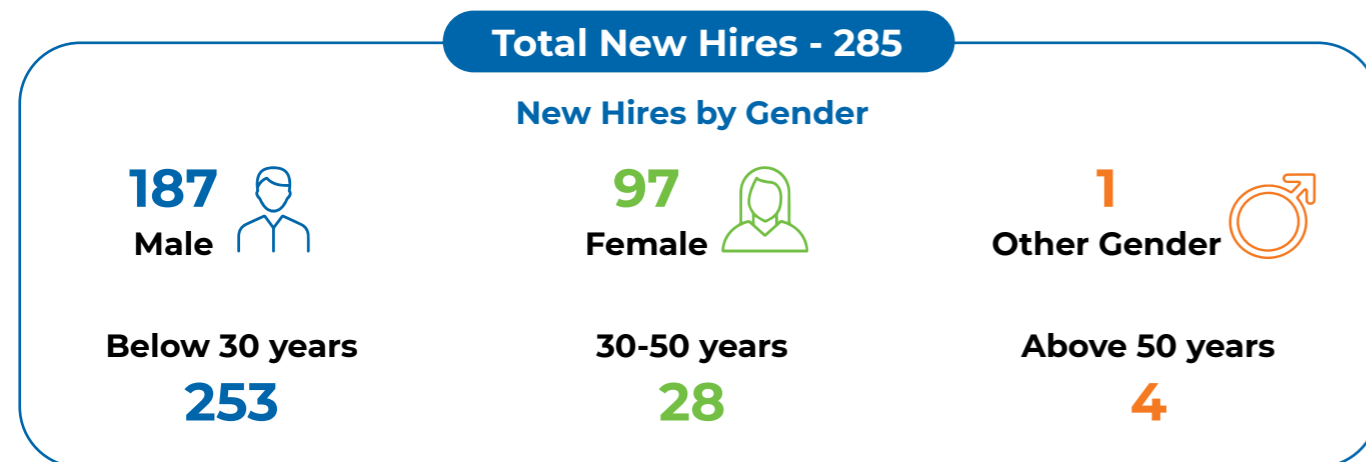


Nurturing Talent

In our pursuit of 'Transforming for Good', we aim to transform our business and nurture business leaders, reflecting on our commitment to generate new sources of growth, cultivate a strong pool of top-notch leaders, and prioritise value creation for our workforce. Our talent development strategies aim to enhance our human capital to achieve significant results in, operational efficiency, and capital productivity, while also redefining consumer experience, business model transformation, and employee experience.

We adhere to our Group Recruitment Policy, which outlines our hiring strategy and various routes of hiring such as campus, lateral, re-hires, inter-group transfers, and Internal Job Postings. As an organisation dedicated to promoting gender diversity, we provide a safe space for our campus hires to openly disclose their LGBTQ+ gender identity through an anonymous questionnaire. This helps us in tracking employees belonging to the LGBTQ+ community. Additionally, we target to consciously hire diverse successors for M3 and above positions.

We are committed to continuously improving our recruitment and retention efforts to ensure that we can attract and retain the best and brightest individuals from our industry.



We have implemented several strategies in place to retain our employees, both through short and long-term initiatives. Long-term efforts consist of retention bonuses, Employee Stock Ownership Plan (ESOP), and rewards and recognitions. Short-term efforts involve production incentives and variable bonuses. Furthermore, employees are offered a range of monetary and non-monetary benefits through the course of employment.

Employee Turnover

Gender	Age Group	FY 2022-23	FY 2023-24
Male	< 30 years	36.41%	15.45%
	30 - 50 years	7.73%	15.53%
	> 50 years	2.10%	37.40%
	Overall Turnover Rate	16.61%	17.74%
Female	< 30 years	29.14%	20%
	30 - 50 years	6.76%	21.43%
	> 50 years	20%	66.67%
	Overall Turnover Rate	22.4%	20.83%
Total	Overall Turnover Rate	17.6%	18.39%

Employee Well-being

At Cairn, we understand the significance of wellness in influencing the physical, emotional, and financial well-being of our employees, which results in increased commitment and productivity. Our wellness initiatives and programs focus on assisting employees in embracing and sustaining healthy habits.

We have spent INR 25,89,58,524 on employee well-being and welfare

Through the Employee Wellness Program, we enhanced employee well-being by concentrating on improving all aspects of health, including physical health, emotional well-being, and financial wellness. This program raised awareness of healthy behaviours, inspired employees to embrace healthier habits voluntarily, and offered support to facilitate positive lifestyle changes. Under this

programme, we conduct monthly wellness sessions on various topics such as respiratory health, menstrual hygiene.

The programs reflect our commitment to prioritising the health and happiness of all our employees, fostering a culture of wellness and inclusivity within our organisation.

We prioritise workplace safety, health, and ergonomic work environment, aiming to prevent occupational diseases and accidents. An ergonomic risk assessment programme was conducted during the reporting year, to identify the risk associated with repetitive tasks, poor sitting posture and to promote employee well-being and productivity. By taking a proactive approach to ergonomics, we aim to create safer, comfortable, and more efficient work environments for our employees.

We provide gym membership and club membership benefits to our employees to help them maintain and lead healthy lifestyles. Additionally, all business units are equipped with a health centre and resident doctor to support the well-being of employees.

Furthermore, we have implemented various health measures for the benefit of our employees such as, preventive health check-ups, medical coverage, group accident insurance, and group medical insurance. Our policies include provisions for expecting and returning mothers maternity leave, creche facility for employees' children, paternity leave, adoption-related leaves, work-from-home and medical expense reimbursement. We offer flexible working options such as the provision of parental leave and career breaks to accommodate the requirements of our employees.

To ensure that employees feel valued for their work contribution, we provide performance pay scheme, retirement benefits, severance pay, employee assistance programs, gratuity, and stock ownership, among other benefits.

Child Scholarship Program and Long Service Award

As responsible employers, we strive to safeguard the welfare of our employees across the board, whether it pertains to their mental, physical, or financial health. This year, we have introduced a child scholarship program to assist and alleviate the burdens of our employees. The program is designed for the children of our employees who have been accepted into esteemed universities, both domestically and internationally, to pursue undergraduate and postgraduate studies in the fields of engineering and management.

The financial assistance enables these talented students to pursue their studies at prestigious universities without burdening their parents with the associated fees. Our commitment to the welfare of our employees and supporting the aspirations of young individuals in achieving their career goals is the sole purpose behind the launch of this initiative.

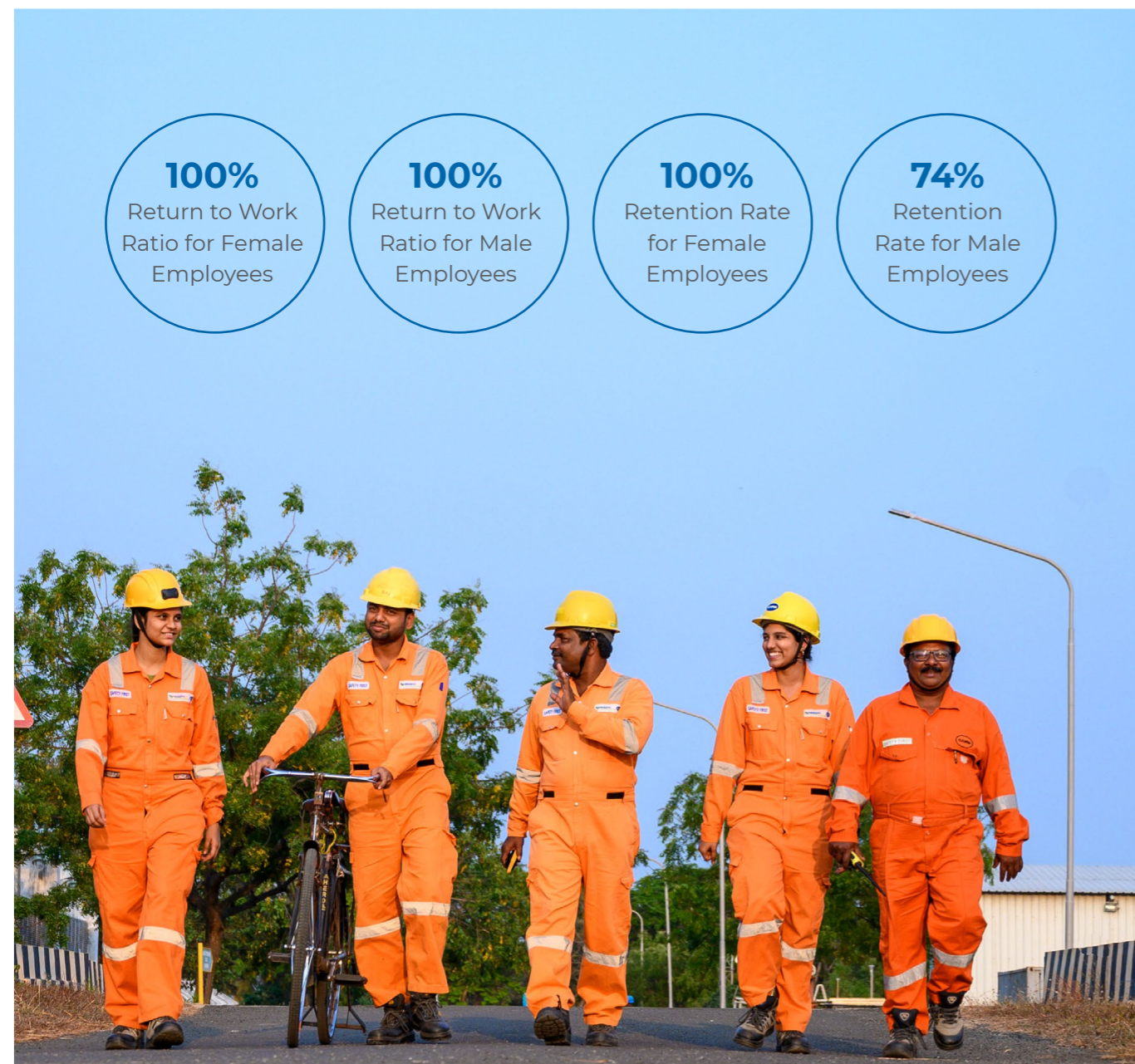




Parental Leave

Parameters	Male	Female
Total employees who took parental leave during FY 2023-24	27	5
Total number of employees who returned to work in the reporting period after parental leave ended	23	5
Total number of employees who returned to work after parental leave ended and are still employed 12 months after their return to work in FY 2023-24	26	3
Return to Work Rate (%)	100%	100%
Retention Rate (%)	74%*	100%

03 Male employees who had taken parental leave in FY 2022-23 returned to work in FY 2023-24.



Employee Engagement

We conduct organisation-wide employee engagement programs that include external surveys like WE Matter, Great Place to Work, and Kincentric, as well as internal surveys such as Better Together.

WE Matter survey assesses the work-life balance, health, and overall well-being of our employees. This allows us to gain insight into the mental and physical well-being of our staff and pinpoint areas where we can provide support and assistance to enhance their quality of life. By utilising the findings of this survey, we can customise our well-being initiatives and interventions to address the specific needs and issues of our employees.

Great Place to Work (GPTW) - The GPTW survey provides a comprehensive assessment of our employees' perspectives and experiences within the organisation. It helps us pinpoint the strengths and areas for improvement in our workplace culture, management practices, and overall employee satisfaction. The survey covers various topics including work-life balance, leadership, trust, and teamwork.

Kincentric - The primary objective of the Kincentric survey is to assess employee engagement and its impact on business performance. Through regular administration of this survey, we gain insights into our employees' drive, emotional connection to the organisation, and overall welfare. This tool



allows us to track changes in employee engagement and measure the effectiveness of our initiatives aimed at improving the workplace.

Better Together - This is an internal survey which helps us gauge and comprehend employee perspectives on key HR initiatives within the organisation. This survey aims to foster a culture of collaboration and ongoing enhancement by engaging employees in the formulation of HR policies and procedures. It covers various aspects such as talent development, diversity and inclusion, employee benefits, and overall satisfaction with HR offerings.

Leader and You Session - These sessions aim to enable individual or small-group discussions

between leaders and employees, including new campus hires. They provide employees with a valuable chance to engage with leaders in person, seek guidance, and voice their opinions.

HR Club Session - The HR Connect Club serves as a community and platform for HR professionals within the organisation, offering a space for networking and sharing knowledge among HR leaders, employees, and campus hires with an interest in HR roles.

Our employees' opinions are closely monitored, and we regularly seek their input. The survey results have allowed us to pinpoint areas of strength, including a supportive work environment, opportunities for professional growth, attractive perks, and a team culture.





Performance Management System

We are committed to fostering a high-performance culture through the acknowledgement and rewarding of our employees, inspiring them to exceed their responsibilities. We utilise a performance management system that incorporates consistent feedback and coaching to assist employees in enhancing their performance and honing their skills.

We strive to cultivate a performance-oriented environment that fosters personal growth and organisational progress, enabling us to achieve objectives within specified and attainable timeframes. The key

focus areas of the Performance Management System within our organisation:

- Goal setting aligned to business targets which are outcome-focused (Project Lakshya)
- Periodic reviews to ensure breakthrough performance through quarterly, half-yearly, and annual reviews
- All round development through regular feedback and individual development action plans
- Driving a high-performance culture by differentiated rewards.

100% of employees receive regular performance and career development reviews

Our compensation strategy establishes the basis for rewarding and acknowledging employees with a competitive fixed salary and top-notch benefits, along with a robust performance bonus and stock options program. Furthermore, we carry out an annual external benchmarking for compensation, and the increments/annual bonuses are decided upon using this data. Additionally, discretionary increments are awarded to high-performing employees to establish performance-driven distinctions.

Diversity and Inclusion

Embracing diverse perspectives and cultivating an environment of inclusivity is essential to creating a dynamic workplace. We prioritise empowerment by providing equal opportunities, ongoing learning, and development, and fostering workplace diversity.

We are committed to fostering a work environment that embraces diversity and inclusivity. Our recruitment process focuses on merit and competence, welcoming individuals from various backgrounds without regard to gender, age, religion, or sexual identity. The diverse perspectives brought by our workforce are instrumental in driving our business objectives and organisational growth. Our culture and values are designed to support the thriving and success of our employees. Embracing diversity, inclusivity, and gender equality is at the core of our talent strategies.

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.

We have launched several efforts to recognise, foster, and cultivate our internal female talent and prepare them for leadership roles in the future. Our dedication to establishing a safe, inclusive, and fair workplace for our female employees is upheld by the following policies:

- Women employees can opt for a 12 months sabbatical leave for post-birth support, ensuring job security. Those continuing immediately after maternity leave can opt for work-from-home.
- Employees, including single parents and LGBTQ+ employees legally adopting a child can now avail 12 weeks of leave, usable 30 days before the adoption date and up to 90 days post-date for adopting a child under one year.
- Women employees can now avail a one-day monthly 'No Questions Asked' work-from-home for their physical and mental wellbeing.

We uphold the principle of gender equality and advocate for fair rewards, which are determined based on functional levels rather than individual assignments, thereby ensuring there is no significant wage disparity between male and female employees :

Particular	FY 2022-23	FY 2023-24
Gross wages paid to females as % of total wages	11.6%	13.1%

Ratio of Basic Salary and Remuneration of Women to Men

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Basic Salary	0.82	0.87	0.80	0.73
Total Remuneration	0.80	0.89	0.79	0.70

Minimum and Entry-Level Wage - Employees

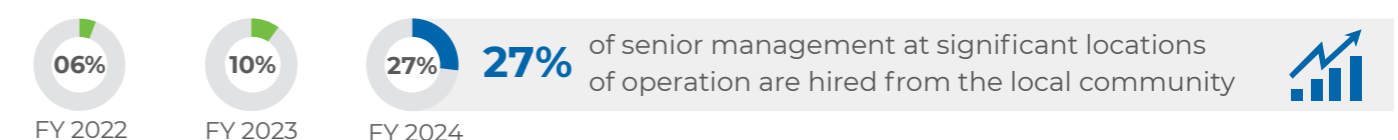
Particulars	Local Minimum Wage (INR/day)	Entry Level Wage (INR/day)
Male	832	1917
Female	832	1917

Minimum and Entry-Level Wage – Contractor

Particulars	Local Minimum Wage (INR/day)	Entry Level Wage (INR/day)
Male	504	504
Female	504	504

Furthermore, our journey towards inclusivity has begun the representation of LGBTQ+ individuals in our workforce for FY 2023-24. We are working towards a gradual increase, with a target of 2% by FY'25 and a significant 5% by FY'30.

3 years trend in local community hiring for senior management positions





Gender Inclusive Leadership (GIL)

Gender Inclusive Leadership is Cairn's flagship Diversity and Inclusion program under which we run focused initiatives aimed towards improving diversity acceptance and management capabilities, as well as to elevate employee morale, boost customer satisfaction and drive bottom-line business success. The GIL programs are designed to help employees understand themselves and each other while encouraging respectful communication. This program has been successfully running for the past 5 years wherein several workshops are aimed at increasing gender sensitivity among the organisation's people managers so that all employees feel valued and supported.

Celebrating International Pride Month

The International Month of Pride is observed annually in June, serving as a significant reminder of the continuous efforts we take to uphold values of diversity and inclusion. Throughout this month, we commemorate the progress we have made in establishing an inclusive work environment for all individuals, regardless of their orientation or identity. We recognise our accomplishments in fostering mutual understanding and respect, while also reaffirming our dedication to continual enhancement.

This event inspires us to reaffirm our commitment to diversity and intensify our endeavours towards creating a workplace that is welcoming to all. By celebrating both differences and similarities, we aim to ensure that every individual feels appreciated and respected.

Celebrating International Women's Day 2024

In March, a variety of events were organised to honour International Women's Day (IWD) with the theme of **#InspireInclusion**. We conducted a chairman connect session where our group chairman Mr. Anil Agarwal shared his invaluable insights on women's empowerment, emphasising the pivotal role that women play in driving positive change and fostering diversity and inclusion in the workplace. Additionally, key ManCo leaders of Cairn including Steve Moore - Deputy CEO, CFO, CHRO and Chief Corporate Communication Officer, shared their heartfelt Thank You messages on Women's Day, to honour and express gratitude to the Cairn women who have broken down barriers and glass ceilings.

Each woman employee at Cairn was also sent individual greetings for Women's Day, along with a 'Thanks A Barrel' award for their contribution to our organisation.

We have also introduced targeted learning pathways tailored for women employees on account of IWD, aiming to enhance their skills and competencies as leaders. These initiatives were rolled out via our eLearning platform, Percipio, offering a range of specialised courses and resources designed to support the professional growth of our female workforce.

Women's Day Celebration at Sites

We marked International Women's Day at all our operational locations by honouring our exceptional female employees with gestures such as chocolates, a cake-cutting ceremony, and roses, as well as arranging a special outing or trip and gifts. These do not come close to recognising the extraordinary acts of our women employees, but we always intend to make them feel empowered, valued, and celebrated.



Protection of Human Rights

We are committed to protecting the Human Rights of all stakeholders associated with our business and in the communities where we operate. Through comparing our performance with international peers and best practices, we strive to enhance our human rights management systems and procedures.

Our Group Human Rights Policy strictly forbids child labour, forced labour, discrimination, and harassment at our operations and in our supply chain. Our Policy promotes equitable working conditions, equal opportunities, and appreciation for the cultural heritage of local communities. We also promote equitable working conditions, equal opportunities, and appreciation for the cultural heritage of local communities.

Our Human Rights Policy is aligned to:

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



ZERO CASES OF



We regularly conduct evaluations and risk assessments to identify human rights, forced labour, and child labour issues. All our security personnel are trained in human rights under the provisions of the UK Bribery Act.

There were no interruptions or shutdowns in operational activities at sites throughout the reporting year. As per national regulations we provide a 21 days (3 weeks) notice period for any operational changes at sites.

We provide Human Rights Training to our employees and business partner employees to ensure that Human Rights are being held at our operations. We also provide Human Rights training to our security personnel, as showcased below :

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Security Personnel Training	100%	88.24%	100%	100%





Employee Grievance Redressal Mechanism

The Vedanta Group's Technical Standard on Grievance Redressal for employees and external stakeholders is being implemented at Cairn. We have established both standalone and group level mechanisms to address the grievances of stakeholders affected by the company or our operations, whether positively or negatively. Local concerns regarding project impacts can be raised through formal or informal complaints, covering a wide range of issues, including long-term grievances. Our grievance redressal mechanisms effectively manage and resolve complaints, preventing potential escalation and operational risks, and enhancing stakeholder trust. We maintain separate grievance redressal systems for different stakeholder groups to ensure easy access to resolution, particularly for employees and external stakeholders.

Training on the grievance redressal mechanism and its implementation is provided to managers, employees, contractors, and visitors, tailored to their roles and responsibilities. Our grievance redressal mechanisms have associated turnaround time and transparent reporting. When a grievance is not resolved within the stipulated turnaround time and poses high risks, the grievance is escalated to the Board of Directors. In FY 2023-24, we have resolved 100% of the POSH cases registered with us and handled every case with utmost transparency and compassion. Also, no critical concerns were reported to highest body this year.

We address employee complaints and concerns through our employee grievance mechanism system in a respectful, organised, and timely manner. We work with the grievant to find suitable solutions that align with the company's needs. Employees can raise their concerns easily and seamlessly on the Manco corner on Tejas (Intranet portal). These queries are taken up and answered by the management committee. Our grievance redressal mechanism respects the identity of the grievant and commits to non-retaliation.

Total Cases Reported in FY 2023-24

Particulars	Total number of cases	Pending resolution at the end of the year
Sexual Harassment/POSH Complaints reported	5	0
Complaints on POSH as a % of female employees/workers	1.22%	0%



Training and Development

Our dedication lies in cultivating a culture of excellence through the provision of avenues for our employees to improve their expertise and abilities. We have curated a wide array of educational and developmental initiatives aimed at empowering our employees to acquire skills in leadership, technical proficiency, and operational efficiency. Over the past few years, our emphasis has been on developing 'leaders from within' and grooming our employees for leadership positions.

Our learning culture is tailored to meet the business requirements and demands of the organisation by equipping employees with the necessary tools and resources for ongoing learning, growth, and innovation. We created Cairn Leadership program with a specific emphasis on nurturing leadership talent from within the organisation. Through a talent identification exercise, talent at all levels has been recognised and is being mentored by senior leadership, with a dedicated focus on their development.

Every year, we survey to assess the training needs of our employees to understand their developmental requirements. Additionally, we encourage our young leaders to take part in different external forums to foster continuous learning. Most recently, our leaders took part in a panel discussion at the 'Young Professionals Forum' and shared their insights.

We have crafted talent development initiatives that commence as soon as an employee becomes a part of our organisation. The programs are categorised into junior, mid-level, and mid-senior levels, aiming to enhance the capabilities of identified talents in leading individuals, teams, and large groups with confidence, trust, and conviction.

Cairn Learning Architecture



We have spent INR 1,59,40,350 during the reporting year on training and development to enhance the skill-set of our employees





The talent development programs include:

Zenith – Executive Coaching

The ‘Zenith-Cairn Leadership Coaching Program’ is designed with precision to assist our leaders in unlocking their complete potential and enhancing their leadership skills. By engaging in a combination of stimulating one-on-one and group sessions led by seasoned coaches in leadership and the industry, participants gain valuable perspectives and direction.

CExLP – Institutional Program

We have formed partnerships with renowned management institutes like IIM Udaipur and IIM Ahmedabad to prepare our top-talent employees for more significant roles within the organisation. Through these collaborations, customised programs have been created specifically for Cairn, focusing on enhancing management skills, strategic thinking, and business leadership. These week-long programs utilise a blended learning approach, incorporating in-person faculty sessions, guest lectures, and case studies to provide comprehensive insights into various functional areas.

Cairn Learning Expedition (CLE)

This program establishes connections with top-tier companies to gain insights into best practices and explore potential implementation strategies at our organisation.

Cairn Leadership Initiative for Managerial and Business Excellence (CLIMB-e)

CLIMB-e is a leadership development program designed for middle to senior management leaders, lasting 5-6 months. It utilises a variety of learning methods, including virtual classroom learning, action learning projects, group coaching, mentoring, and self-learning. The program focuses on developing internal talent and nurturing them as internal leaders, enhancing leadership capabilities, and focusing on eight building blocks of Cairn. In the past, three batches of CLIMB-e have been conducted, covering approximately 150 employees in partnership with Korn Ferry.

Cairn Accelerator Program for Emerging Leaders (CAP-el)

An educational program designed for up-and-coming young leaders taking on expanded and diverse responsibilities. This six-month learning experience includes workshops focused on self-awareness, cultivating relationships, empowerment, and support strategies, teamwork, and navigating change.

Step Up – Fixed Step

This is a three-year program designed for our independent contributors. This journey includes technical training, behavioural workshops, and functional interventions facilitated by internal and

external trainers, e-learning platforms, and industry experts.

Barrel of Learning per Day (BOLD)

BOLD is a comprehensive six-month learning program designed to mould our campus engineering recruits, also known as Graduate Engineering Trainees (GETs), into skilled technical professionals at Cairn. Throughout this program, campus hires are exposed to various learning and development opportunities aimed at deepening their understanding of the organisation and the oil and gas industry, while also honing their behavioural skills for a smooth transition into the corporate setting.

360-Degree Feedback

Our Leadership Compass is an annual 360-degree feedback initiative designed to foster leadership growth. This process allows employees to gather insightful feedback from various stakeholders, including managers,

peers, and team members. The feedback provided is thorough, and constructive, and serves as a valuable resource for self-assessment and professional development.

Career and Leadership Mentoring (CALM)

Our learning approach follows the 70:20:10 principle, where 70% of learning occurs through on-the-job experiences like action learning projects and cross-functional exposure, 20% through activities such as social learning, coaching, and mentoring, and 10% through structured training programs.

Additionally, under BOLD, mid-level leaders serve as mentors to empower employees and a rotation plan is implemented for BOLD GETs to enhance their technical skills.

Training on Prevention of Sexual Harassment in the Workplace

In line with our dedication to creating a safe and inclusive workplace, we have introduced unconscious bias training as part of our Prevention of Sexual Harassment (POSH) initiatives. These training sessions are intended to increase awareness among employees about unconscious biases in the workplace and to offer strategies for addressing them. Our goal is to promote a more equitable and respectful work environment where all employees feel valued and supported.

Additionally, we have been conducting POSH training throughout the year to educate employees about sexual harassment laws, policies, and procedures, to prevent and address such behaviour.

All employees are required to finish an online training program that delves into the company’s code of ethics. These courses offer valuable information on ethical business behaviour, including discussions on anti-corruption, anti-bribery, and other ethical standards. Regularly, each employee is required to take part in these training sessions with 100% coverage.

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

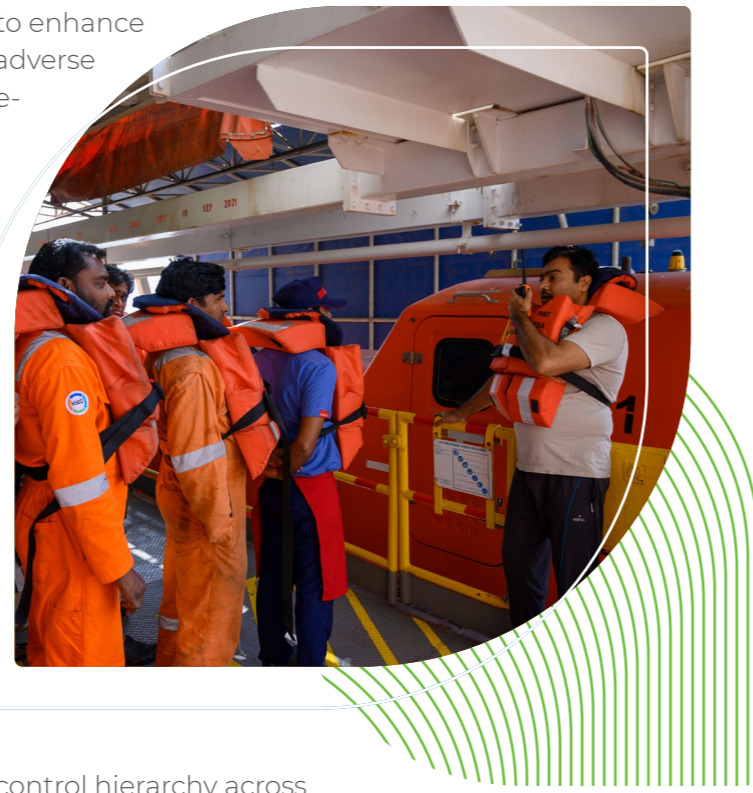
Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY2023-24
Male	34.16	27.19	46.02	92.04
Female	33.96	44.81	70.14	120.55



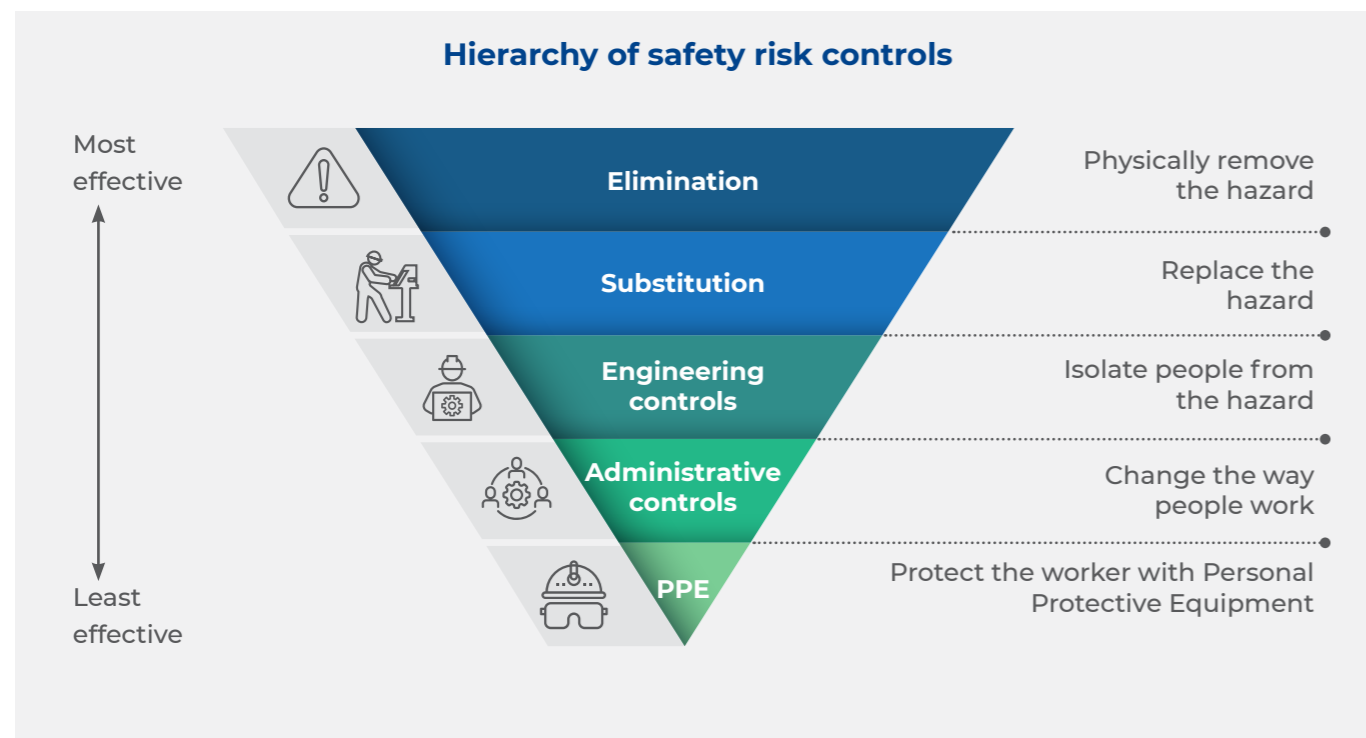


Occupational Health and Safety

At Cairn, we aim to foster a safe work environment to enhance our operational output, minimise risks and reduce adverse impacts on our employees and workers. As a people-centric company, we uphold the highest Health and Safety (H&S) standards for all permanent employees and business partner employees. Safety is integrated into our planning process from the initial design phase, construction, and commissioning, all the way through the operational stages of every project life cycle using our procedures. Our commitment to best and robust industrial H&S practices guides our business decisions, aligning with our operational philosophy of 'Zero Harm'. By analysing our H&S performance trends and identifying areas for improvement, we gain valuable insights into our health and safety focus areas.



We uphold stringent safety protocols, ingrained in a corporate environment that prioritises the well-being of our employees. We implement a risk control hierarchy across different phases, giving precedence to risk eradication whenever viable. The system pinpoints and reduces safety hazards to As Low As Reasonably Practicable (ALARP). These rigorous measures are implemented at every stage of the Project Health, Safety and Environment Review (PHSER) process to enhance the safety culture and minimise risks.



Occupational Health and Safety Management System

We are committed to upholding the highest safety standards and have integrated international quality, occupational health, and safety standards into our operations. 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. Our leaders are expected to demonstrate the highest levels of safety and discipline, serving as direct role models for their subordinates.

We have a safety charter outlining the roles and responsibilities of our safety committees, which undergoes a review every six months. Additionally, we develop an HSE plan each year with specific focus areas and clear targets for the financial year.

We introduced 'AI Safety Monitoring' in April 2022 to emphasize the safety and well-being of our employees, successfully implementing AI-based monitoring for round-the-clock safety surveillance. For incident monitoring, we have on-site risk registers and QR codes throughout our business units, allowing employees to easily report any incidents or near misses. In cases of recurring safety violations or fatal incidents, we implement strict consequences

Artificial Intelligence (AI) based Safety Monitoring and Surveillance

- Human Error reduction
- Time saving for safety personnel & real-time alerts
- 100% traceability of safety-critical activities & area
- Daily Observation tracking, Vertical wise categorisation, follow up for closure of all observations & rigorous follow-up for High-risk Category 4 & 5 observations
- A total of 157 cameras, including 59 new AI-based cameras, have been installed across Cairn Assets during the reporting period for FY 2023-24

for our management teams. Our tracking systems are effectively monitored through internal and external audits conducted by an external agency.

Our alignment with IOGP guidelines guarantees safety and environmental sustainability. We also place a high priority on keeping abreast of the latest developments in occupational health and safety through regular assessments, audits, and feedback mechanisms. By drawing from industry best practices, we consistently adapt our safety framework to comply with national and international standards.

Safety Governance Structure

We have four safety councils for each of our business units and nine sub-committees. The Apex Cairn Safety Council, along with the safety councils of each Business Unit led by the CEO and BU directors, meet separately to address challenges and plan for the future in specialised meetings.

The sub-committees have been established to concentrate on particular areas including Incident Management, Safety Observation, Contractor Safety Management, Occupational Health and Industrial Hygiene, HSE and Technical Training, Drilling Rig Safety, Process Safety Management, and Risk Management. There are sub-committees in total overseen by the BU director. Each subcommittee has its own purpose and area of focus, utilising creative methods to consistently monitor performance.

Additionally, we host monthly meetings with our mine safety committee, bringing together our business partner's staff, Mine Manager, Installation manager, Safety Officer, and O&M. These gatherings are aimed at addressing any challenges faced by our on-site team regarding health, safety, and the work environment, while also offering a forum to discuss the issues raised by both permanent and business partner employees.

04
Safety Council

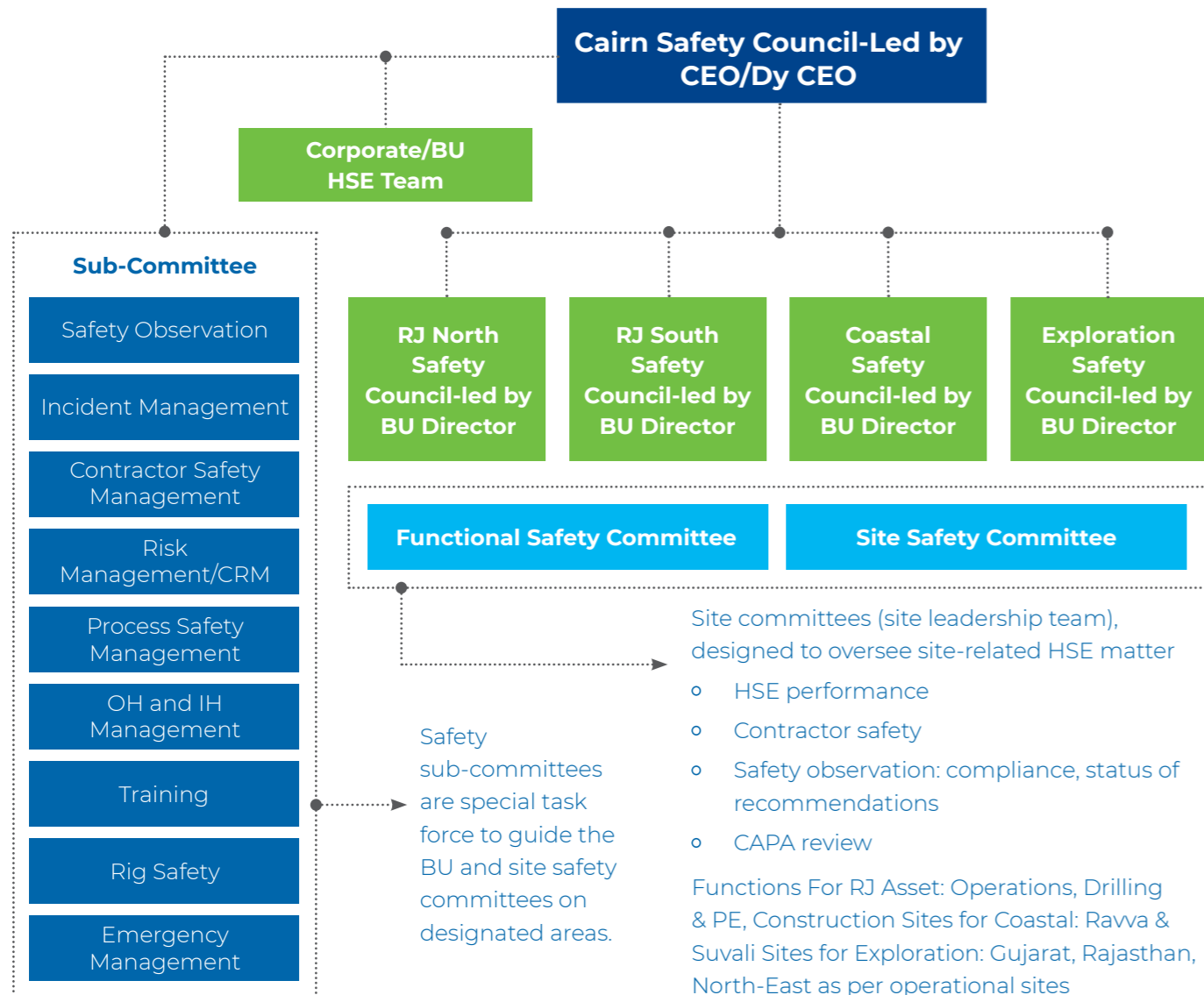


09
Sub-Committees





Cairn Safety Governance Structure



Legend (equivalent to group suggestions)



In addition to safety councils and sub-committees, quarterly HSE workshops are held with business partners, led by the CEO and senior management, frontline leaders, and top management of the partners. These workshops allow management to tackle key challenges, market conditions, and regulatory compliance while devising strategies to address these issues.

Hazard Identification and Mitigation

We have established a comprehensive monitoring system to assess our operational safety and detect potential work-related hazards and risks to our employees and the environment. We carry out Hazard Identification and Risk Assessment (HIRA), internal and external operational process safety assessment, and qualitative risk assessment. At the beginning of each business operation, we conduct a Hazard and Operability Analysis (HAZOP).

We also utilise the Risk Assessment Matrix (RAM) which is a 5x5 matrix, that assess risks based on past events or incidents to predict future risks. The RAM is a tool designed to ensure a consistent approach to qualitative risk assessment.

CASE STUDY

Organisational Process Safety

During the reporting period, we have conducted process safety gap assessment for all our sites, including Rawva, Jaya, Barmer Rajasthan, Gudamalani Rajasthan, and Suvali, with the assistance of a third-party agency. The purpose of the gap assessment study was to enhance our current safety protocols and maintain the highest standards for promoting workplace safety. These assessments demonstrate our unwavering commitment to prioritising the safety of our workforce.

The objective of this assessment was to assess the maturity of the process safety (PS) of the site and suggested possible interventions to improve PS maturity based on the results of the assessment. The gap assessment covered the inspection of the storage, transfer, handling, processing/manufacturing, and packaging of hazardous gases, liquids and powders and identification of the site-specific potential process safety hazards.

This mainly addressed the on-site hazards or safety concerns related to the dust explosion hazards, electrostatic ignition hazards, vapour/gas flammability, runaway reaction hazards, thermal instability hazards, toxicity hazards, process safety testing, fire control and protection, process safety information etc.

Outcome: The assessment report outlined the certain recommendations to improve our operational safety competency, compliance with standards, stakeholder outreach, incident investigation, hazard identification and risk analysis, asset integrity and reliability, auditing, operating procedures, and safe work practices.





Occupational Health and Well-Being Services

We, as a responsible employer, carry out risk assessments for every activity to avoid any adverse impact on the well-being of our staff. Additionally, we believe that being prepared for risks enable us to effectively handle any incidents that may occur during our operations. As part of our commitment, we guarantee the prompt availability of medical and emergency support at all our facilities.

- Our operational facilities are equipped with medical centres with qualified doctors and 24/7 advanced ambulance services. In Rajasthan, a medical camp was set up with facilities like trauma centre, burn ward, pathology lab, audiometry test, and centralized oxygen supply for immediate patient stabilisation.
- All employees are provided with pre-onboarding and regular medical checkups. Employees above 40 years old are scheduled for an annual check-up, while those under 40 years old are scheduled for bi-annual check-ups.
- We have collaborated with Apollo health services for special medical consultations for services such as telemedicine, air ambulance and diagnostics labs. We conduct weekly seminars and wellness programs with internal and external Subject Matter Experts (SMEs) on various issues such as eye care, no tobacco, blood donation, HIV/AIDS awareness, and nutrition week.
- We participate in industrial hygiene surveys by external experts once in 2 years.

Training and Communication on Occupational Health and Safety

To establish a robust safety culture within the company we promote trainings and awareness session on safety best practices, management of potential hazards, and emergency procedures. This is achieved through on-site training and virtual webinars delivered to our employees and business partner employees. These sessions are conducted regularly to enhance understanding and familiarity with standard safety practices that must be followed consistently. As part of the onboarding process, all employees and business partner employees receive mandatory health and safety training. To provide job specific safety training, we have established the Mines Vocational Training centre at RJ North, Barmer.



Road Safety

Road Safety is a crucial aspect of our Fatal Risk Controls for HSE. Our guiding principles, policies, and standards emphasize the significance of Road Safety Management at all our work sites. To instill a culture of responsibility towards road safety among our employees, business partners, community, and stakeholders, we have put in place a range of initiatives. These initiatives are designed to enhance road safety management by focusing on improving driver behaviour, monitoring performance, conducting vehicle inspections, providing training and counselling, conducting road risk assessments, and educating the local community as well as school and college students on road safety awareness.

Objectives of road safety

- To prevent road accidents/fatalities by imparting defensive driving training to all professional drivers associated with our contractors.
- To provide regular road safety training to employees and contract workforce.
- We have been moving beyond boundaries and spreading road safety awareness at schools, among college students, in the local community of Barmer, and surrounding areas of our operations.

Health and Safety Performance

We recognise that enhancing safety culture relies on adapting standards to evaluate safety performance. Evaluation plays a vital role in any safety management system and serves as the foundation for ongoing enhancements.

Safety leading indicators serve as proactive steps to prevent incidents and can be identified and documented prior to any injuries occurring. These indicators serve as early warning signs for potential future consequences in terms of personal injuries or environmental impacts.

At Cairn, we believe that lagging indicators hold equal importance as leading indicators. While lagging indicators highlight potential areas for improvement in your health and safety program, leading indicators are crucial in identifying areas of success.

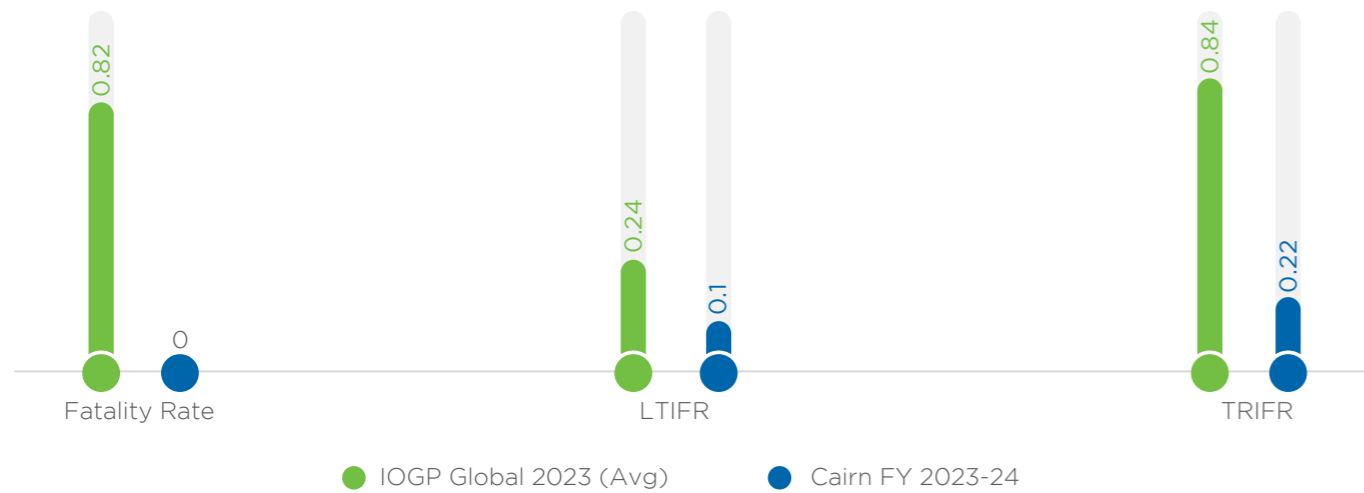
A well-structured health and safety program utilises leading indicators to instigate change and lagging indicators to assess effectiveness.

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.

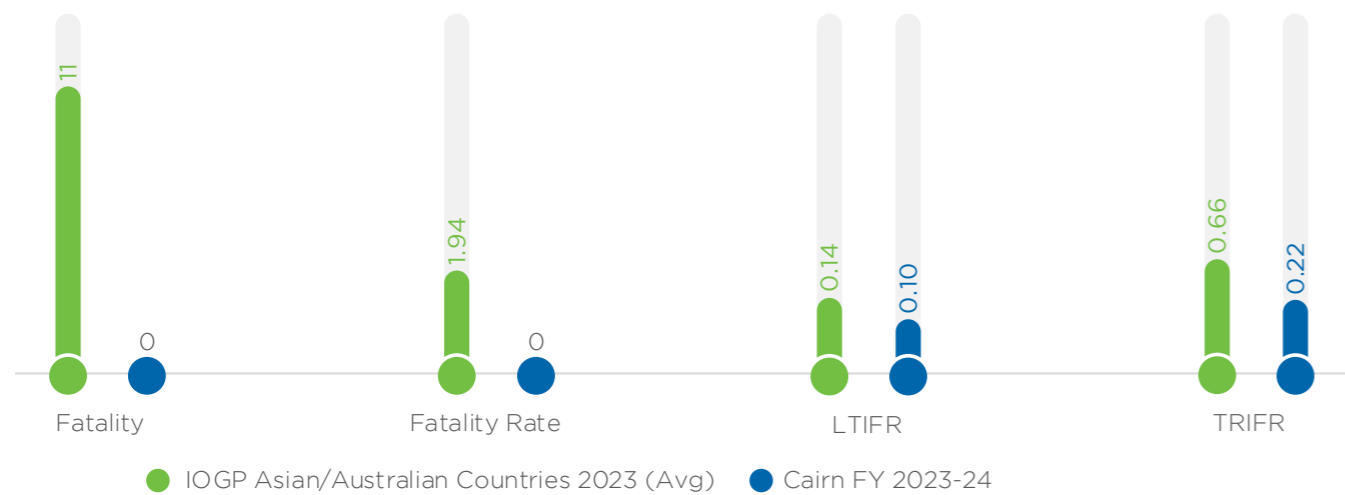




Cairn's Performance against IOGP Global Average



Cairn Performance against IOGP Asian/Australian Average



Lost Time Injury Frequency Rate

Parameters	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Permanent Employees	1.3	0	0	0
Contractor Employees	0.09	0.22	0.03	0.11
Overall	0.16	0.2	0.03	0.10

Total Recordable Injury Frequency Rate

Parameters	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Permanent Employees	1.3	0	0	0
Contractor Employees	0.51	0.41	0.26	0.24
Overall	0.54	0.38	0.24	0.22

Fatalities and Work-Related Injuries

Parameters	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Permanent Employees	0	0	0	0
Contractor Employees	1	0	0	0

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

Leading Indicators

- Visible Felt Leadership
- Employee Perception Surveys
- Safety Trainings
- Safety Observation Reporting
- Near Miss Reporting

Lagging Indicators

- Fatality
- Lost Time Injury Frequency rate
- Total Recordable Injury Frequency
- High Potential Incidents
- Process Safety Event Tier-1 & Tier-2



Leading with Foresight and Transparency

Our key material issues



Business Ethics and Corporate Governance



Risk Management and Controls



Responsible Advocacy



Sustainable Supply Chain



Data Privacy and Cyber Security

Our Commitment to Good Governance

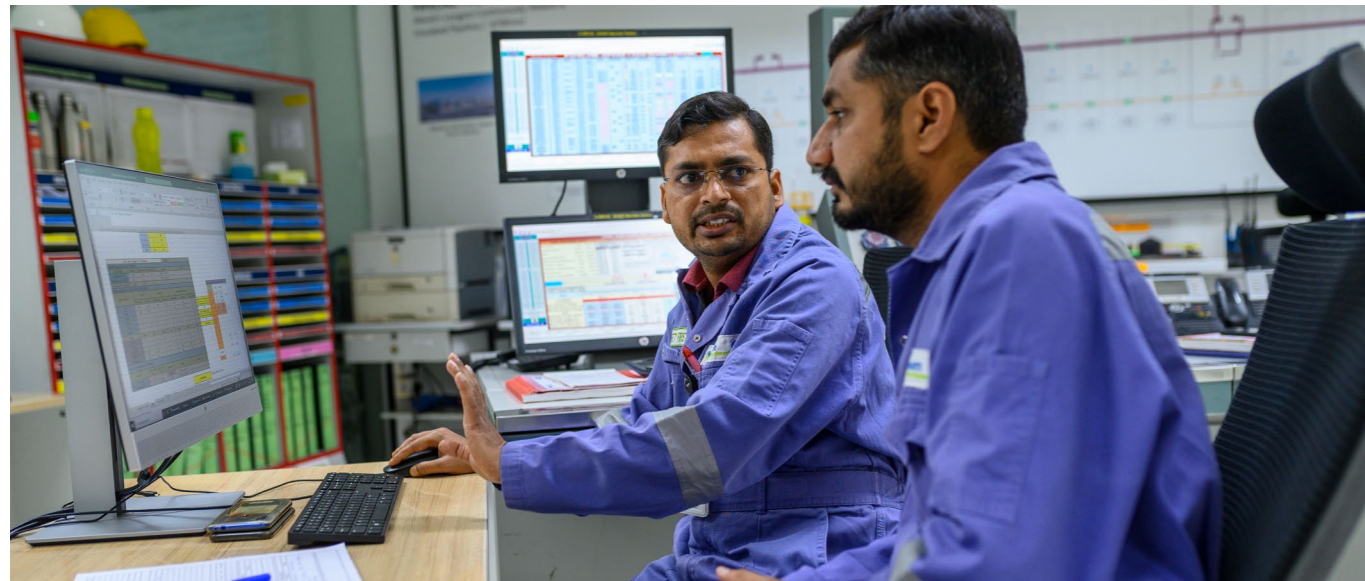
Align with global standards of corporate governance



Governance and leadership at Cairn are established on the highest ethical standards, transparency, and accountability. These values play a crucial role in nurturing lasting relationships with our stakeholders. While we manage the day-to-day and long-term business operations, we also address

evolving challenges, such as those related to climate change using an array of policies and management systems. Our unwavering commitment to good governance reinforces our dedication to ethical and responsible business practices. Through strong leadership and transparent governance,

we establish a viable business framework that promotes economic success while making a positive impact on both society and the environment. Our dedication lies in achieving sustainable development and moulding a promising future for future generations.



Key Highlights

25%
Board Gender Diversity

100%
New Suppliers Assessed Using Environmental & Social Criteria

7%
Procurement Budget Spent on MSME Suppliers

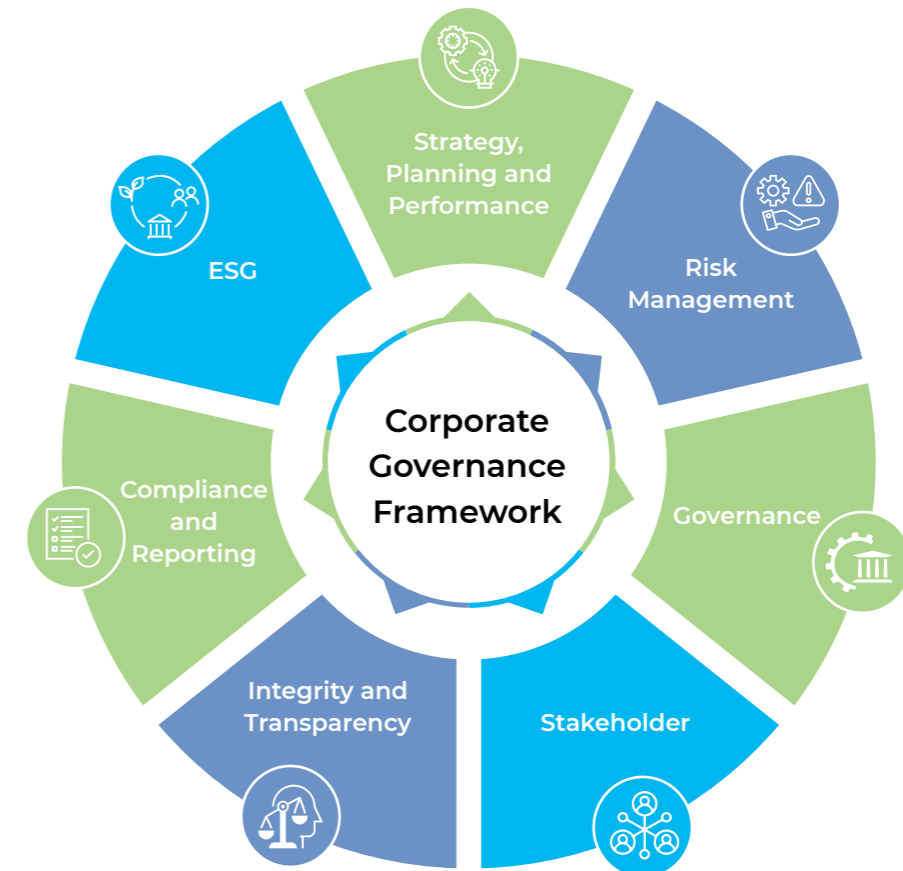
Corporate Governance at Vedanta and Cairn

Our corporate governance framework is supported by its core values, which include a clear vision, strategic mission, and the primary goal of achieving sustainable growth. It emphasises long-term success, effective internal collaboration, and protecting shareholders' and employees' interests.

Leading our endeavours is a diverse and forward-looking Board of Directors. The Board of Directors steer our progress and ensure our unwavering commitment to our sustainability mission.

As we strive to accelerate our Net Zero goal and pursue it equitably, we are guided

by a top-down governance structure which encompasses the Board, Board Committees, the Group Management Committee (ManCom), and the Group Executive Committee (ExCom). Together, they establish the foundation of our Group's Corporate Governance framework.



Our Visionary Board of Directors

At Cairn, we uphold the highest standards of corporate governance and business ethics, led by our enterprising Board of Directors of Vedanta Limited to steer our strategy and operations. Vedanta Limited's Board of Directors serves as the highest governing body, fostering a culture

of collaborative leadership. Their key responsibilities include guiding, overseeing, and monitoring our strategy, performance, and overall success through strategic direction. Our Board comprises individuals with diverse backgrounds, skills, attributes, perspectives, and expertise in

critical areas, creating a well-rounded team. Following SEBI's recommendations and our commitment to global best practices, Mr Anil Agarwal has been appointed as the Non-Executive Chairman of the Company effective April 1, 2020.

Composition	Gender Diversity	Generational Diversity	Average Tenure (in years)
02 Chairman and Executive Directors	06 Male	06 >50 years	2.74 Independent Director
02 Non-Executive Directors	02 Female	02 30-50 years	5.78 Executive Director
04 Independent Directors			4.44 Non-Executive Director





Board Committees

To ensure effective discharge of responsibilities and efficient functioning in relevant areas, the Board has assigned specific duties to designated Board Committees. Each Committee has a clearly defined charter outlining its terms of reference and scope and is responsible for carrying out its duties and recommending actions to the Board. These Board Committees constitute full-time & independent directors.



Executive Committee

The Committee meets monthly and oversees the execution of the Board's strategic initiatives, allocation of resources in accordance with given authority, and reviews the Group's operational and financial performance.

Group Management Committee

This Committee comprises of the Chief Financial Officer, Chief Executive Officer, Chief Human Resource Officer Head, and Chief Commercial Officer and has been formed and in effect since April 1, 2020. The Committee is collectively responsible for all critical decisions made under the Chairman's and Board's leadership. The Board of Directors empowers this Committee to spearhead all major initiatives.

Audit & Risk Management Committee

The Audit & Risk Management Committee plays a crucial role in the corporate governance structure of the Company. Its main responsibilities involve overseeing and ensuring the accuracy of financial reporting, evaluating the effectiveness of risk management systems, and upholding strong internal financial controls and risk management frameworks, which also encompass cyber security.

Nomination & Remuneration Committee

The NRC is responsible for supervising the primary procedures by which it can provide suggestions to the Board regarding the framework, extent, and composition of the Board, KMP, and Senior Management. It also ensures that the Board and senior level possess the suitable combination of abilities, expertise, diversity, and autonomy to operate efficiently. The NRC offers guidance to the Board on succession planning arrangements, and oversees the cultivation of managerial talent within the Group.

Corporate Social Responsibility Committee

The primary responsibility of the Company's CSR Committee is to develop and oversee the CSR Policy of the organisation. This includes creating the Annual Action Plan and proposing the CSR Budget. Furthermore, the Committee ensures that the Company complies with the additional disclosures outlined in the Companies (Corporate Social Responsibility) Amendment Rules, 2021, which are included in the Annual report.

Stakeholders' Relationship Committee

The SRC effectively assists the Company and its Board in fostering robust and enduring relationships with all stakeholders. The SRC primarily guarantees and supervises the timely resolution of security holders' complaints, the introduction of measures to improve shareholder satisfaction, evaluation of Registrar and Transfer Agent ("RTA") performance, monitoring of shareholding activities, and more.

ESG Committee

The ESG Committee of the Board is crucial in overseeing the systematic and timely management of significant ESG risks to Vedanta's business. Chaired by an independent director, the committee convenes every six months and includes executive Board members as well as select KMP with standing invitations. This structure guarantees that the Board's guidance is efficiently implemented in corporate decisions.

Share and Debenture transfer Committee

This committee is primarily entrusted with the responsibilities of allotment of shares, debentures, or any other securities; and review and approval of transfer, transmission, deletion and transposition of shares, debentures, or any other securities.

Committee of Directors

In order to support the Board, the Committee of Directors examines, approves, and considers all suggestions pertaining to borrowing, investments, finance, banking, and treasury along with facilitating seamless flow of procedures and routine requirements.

For more details on listed committees, please check our Vedanta Integrated Annual Report.



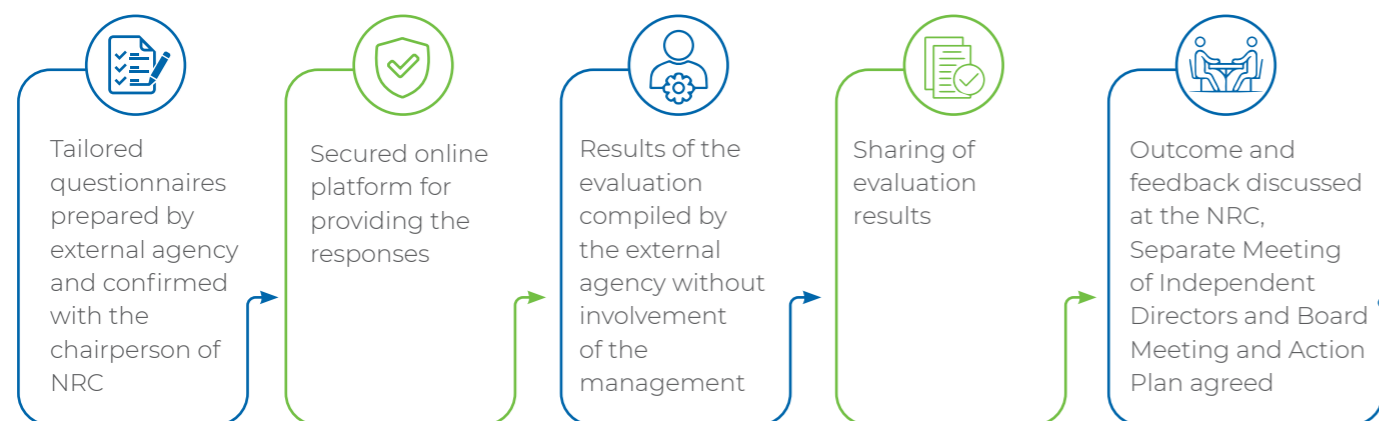


The Board, with the support of the Nomination & Remuneration Committee ('NRC'), continuously evaluates the composition of the Board and its Committees, succession planning, diversity, inclusion, and remuneration matters. For more details on Nomination and Remuneration of Vedanta's Board of Director's, kindly refer the Integrated Annual Report FY 2023-24.

Board Effectiveness

Corporate governance is centred around the principles of integrity, transparency, and accountability. Our Board acknowledges the value of conducting evaluations that offer valuable insights to its members, enabling them to enhance their individual and collective contributions to the

leadership and effectiveness of the organisation. Collaborating with the NRC, the Board establishes evaluation criteria for assessing the performance of key individuals such as the Chairman, Vice-Chairman, CEO, the Board itself, Board Committees, and Executive/ Non-Executive/Independent Directors.



Business Ethics and Risk Management

Policy Framework for Good Governance

As a part of the Vedanta Group, we adhere to a well-defined policy framework that is based on the applicable laws, guidelines, regulations, and policies set forth by the Government of India on a regular basis. Furthermore, we engage in extensive consultations with all relevant stakeholders to ensure thorough discussions. Throughout the policy development process, we account for industry practices as well as national and international standards. We also conduct regular evaluations of our policies to stay updated on emerging trends and business models.

Corporate Governance Policies

- Code of Business Conduct and Ethics
- Supplier Code of Conduct
- Information Security Policy
- Critical Supplier Identification Policy
- Local Content Policy
- Data Governance Framework
- Nomination and Remuneration Policy
- Board Diversity Policy

ESG Policies

- Biodiversity Policy
- Energy and Carbon Policy
- Health, Safety and Environment Policy
- Water Management Policy
- Human Rights Policy
- Social Policy
- Anti-harassment policy
- Equal Opportunity Policy
- Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace
- Corporate Social Responsibility Policy

Code of Business Conduct and Ethics

The Code of Business Conduct and Ethics (COBCE) is an overarching guiding policy of the Vedanta Group that steers ethical business operations at all the group companies, including Cairn. The COBCE goes above and beyond regulatory requirements and commercial best practices to establish good governance at Cairn. The implementation of COBCE is further supported by additional policies and guidelines, including the Whistle Blower Policy, Insider Trading Prohibition Policy, Anti-trust Guidance Notes, and Supplier Code of Conduct. Along with Cairn's extensive learning and development programme, we ensure that employees stay up to date with COBCE policy and approach. We prioritise ethical business practices, the prevention of corruption, and the unauthorised disclosure of inside information in our risk management strategy. These values, along with our commitment to human rights, serve as the foundation of our operations.

In FY 2023-24, we reported 03 business integrity breaches which were resolved within the year under evaluation. 06 cases of employee misconduct were reported, of which 4 were pending resolution as on March 31, 2024. Our vigilance mechanism, supported by our Whistle-blower Policy, ensures necessary protections against retaliation, and grants the complainant immediate access to the Chairperson of the Audit Committee.

Breach of Code of Conduct	Total Cases reported and resolved	Open cases as on 31 st March 2024
Employee misconduct	6	4
Business integrity breach	3	0
Workplace harassment	5	0
Bribery/Corruption	0	0
HSE breach	0	0
Data and privacy breach	0	0
Financial misconduct	0	0
Others	0	0
Total	14	4

The Vedanta's Management Assurance Services (MAS) team and Cairn Ethics committee is responsible for investigating the CoC breach cases, implementing and monitoring our COBCE. Through independent third-party audits, this team ensures that businesses, departments, employees, and business partners comply with the ethical business conduct requirements at Cairn. Furthermore, we strictly adhere to UKBA and FCRA regulations. These proactive measures include strict actions against vendors, vendor workers, and employees who violate these regulations. In addition, we implement corrective measures such as judicial questioning, penalties, rotation, warnings, and even dismissal from the company.

For more detailed information, please refer to the Code of Business Conduct & Ethics (COBCE).

The Board has implemented a clearly defined procedure for disclosure of interests and related matters, in compliance with the guidelines outlined by the Act and Listing Regulations. Every Director/KMP/SMP promptly informs the Board of any existing or potential conflicts of interest, as well as any subsequent changes, which are then recorded during the upcoming Board meeting. Directors who have a conflict of interest abstain from participating in the discussion or voting on the relevant matter.





Approach to Tax

At Cairn, we are dedicated to upholding fairness, honesty, accountability, and ethical behaviour in all our dealings. Our commitment extends to adhering to tax regulations responsibly, ensuring timely payment and accurate reporting. Our tax governance model emphasise transparency, starting with educating employees on compliance requirements. Department heads provide regular updates on tax laws through training sessions. Our tax approach is guided by the following principles:

- o Maintain high standards of integrity concerning tax compliance and reporting
- o Transparency in tax reporting
- o Develop and maintain an open, honest, transparent, and constructive

relationship in all our dealings with all our stakeholders including tax authorities, government bodies and industry associations

- o Work with Industry chambers wherever possible to contribute to the development of tax laws
- o Claim tax incentives and exemptions following the relevant tax legislation
- o Develop and enhance our people through training, experience, and opportunity as part of a world-class tax team.

To reinforce compliance, we maintain internal controls such as compliance calendars, internal audits by MAS teams, and an authorisation matrix following the maker - checker concept. These measures help us meet our tax obligations and manage associated risks

effectively. Additionally, we are implementing technology solutions to automate tax processes wherever feasible. By embracing tax technology, we aim to not only meet electronic reporting mandates but also enhance the accuracy and efficiency of our tax functions through automation.

Adhering to Vedanta's core values, we regard all stakeholders as partners in creating long-term value. Cairn's commitment to responsible and ethical practices is a key aspect of our core values, enabling us to meet our obligations to all internal and external stakeholders.

To fulfil our responsibilities, we have established and implemented tax principles that are responsibly designed and emphasise strong governance practices. Our interactions are based on mutual trust, following Vedanta's Code of Business Conduct and Ethics.



Public Policy and Advocacy

At Cairn, our public advocacy initiatives are primarily based on the 'Aatmanirbhar Bharat' philosophy. The objective of our advocacy is to establish a favourable regulatory framework that meets the country's resource requirements, including those related to bolster the country's oil and gas reserves and enhance domestic production, clean energy, and climate change mitigation. This is achieved through active participation in stakeholder consultations concerning global value chains, ease of doing business, financial reforms, and other aspects associated with responsible business practices.

Our initiatives receive substantial support from research and comprehensive stakeholder feedback due to our frequent collaborations with academia, think tanks, industry associations, and media organisations. We have a robust public policy function that leads policy advocacy with industrial forums and associations, driving negotiations with central government entities such as the Ministry of Petroleum and Natural Gas. Our CSR and stakeholder function supplements this role on the state level, leading policy advocacy with the State government entities such as the State Pollution Control Boards. While our central public policy advocacy focuses on ease of doing business, the state-level public policy advocacy emphasises on value creation for stakeholders.

Membership of Associations

We actively participate in various industry associations that have shared objectives to promote public policies that are beneficial to Cairn and the Oil & Gas sector.

Category	Associations
Industry Associations	International Association of Oil & Gas Producers (IOGP)
	Federation of Indian Petroleum Industries (FIMI)
	Confederation of Indian Industry (CII)
	Federation of Indian Chambers of Commerce and Industry (FICCI)
	Associated Chambers of Commerce and Industry of India (ASSOCHAM)
	Federation of Indian Petroleum Industry (FIPI)
	Society of Petroleum Engineers (SPE)
	Association of Oil & Gas Operators (AOGO)
	Quality Circle Forum of India
	National Safety Council
Thinktanks & Subject-Matter Expert Organisations	UN Global Compact
	IUCN – Leaders for Nature
	British Safety Council
	S&P Global - IHS Markit
	Indian Green Building Council
	Oil spill response limited (OSRL), Singapore





Category	Associations
Academic Institutions	IIM Udaipur
	Government Medical college, Barmer
	Department of Education, Govt. of Rajasthan
	Agriculture University, Jodhpur
NGOs and Civil Society Organisations	Barmer Jan Sewa Samiti (BJSS)
	BAIF
	Society to uplift rural economy (SURE)
	Dr. Anushka Memorial Education society (DAMES)
	Navrachna Mahila Vikas Trust (NMVT)
	SEEDS
	Shubham Sansthan
	Shaktishali Mahila Sangathan Samiti (SMSS)
	Stonesoup Trust (Vedanta Spark)
	Dhara Sansthan
Govt Bodies/Institutes	State Pollution Control Boards
	Central Pollution Control Board (CPCB)
	State Forest Departments
	Wildlife Institutes of India
	Ministry of Petroleum and Natural Gas (MoPNG)
	Ministry of Environment Forests & Climate Change (MoEF&CC)
	Public Health Engineering Department (PHED), Barmer
	Directorate General of Mines Safety (DGMS)
	Oil industry safety directorate (OISD)
	Petroleum and Explosives Safety Organisation (PESO)
Atomic Energy Regulatory Board (AERB)	

Business Resilience

Transforming Together for Sustainable Future: Sustainable and Inclusive Supply Chain

At Cairn, we are committed to building a strong supply chain that aligns with our environmental, social, and governance ambitions. Our supply chain is at the heart of our journey of accelerated transformation. As we work towards achieving our Net Zero vision, we prioritise supplier engagement to address environmental and social risks and advance our decarbonisation efforts. Our dedication to creating a brighter, greener, and more sustainable future is reflected in our foundational pillars of 'Transforming for Good' define our approach to supplier chain sustainability.

Our engagement with suppliers is guided by the Vedantas' Supplier Code of Conduct, which outlines the fundamental requirements for conducting business with Vedanta. This Code reflects our commitment to internationally recognised standards, including the Core Conventions of the International Labour Organisation, the United Nations' Universal Declaration of Human Rights, industry standards, and relevant statutory requirements related to Environment Protection, Minimum Wages, Child Labour, Anti-Bribery, Anti-Corruption, Health and Safety, and Sustainability.

Our Supplier Code of Conduct is reviewed annually and meticulously updated to ensure our commitment to driving positive change. Suppliers must confirm their compliance with this code during the RFP/Bid Submission Stage, including adherence to labour and human rights standards. Any supplier found to be non-compliant is considered commercially unacceptable.

During FY 2023-24, we have identified and collaborated with 84 critical suppliers. It is essential to engage with these suppliers and effectively manage environmental and social risks to maintain seamless operations.

Supplier Due Diligence

Third-party vendor due diligence is carried out during the vendor onboarding process, encompassing an assessment of sustainability risks. Vendors that pose high environmental and social risks undergo rigorous monitoring, followed by the development and implementation of a risk mitigation plan.

In FY 2023-24, 100% of the new vendors onboarded were assessed using environmental and social criteria.

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





Supplier ESG Awareness

In FY 2024, three training sessions were held for value chain partners to discuss Cairn's ESG vision, commitments, and progress, as well as to raise awareness about NGRBC principles. These sessions aimed to encourage value chain partners to join Cairn's ESG journey and collaborate on common sustainability projects for greater impact. A total of 85 partners participated in these sessions.



Cairn ESG Approach

Integrating our Value Chain Partners

Dear Colleagues

In line with our ESG vision, we conducted the third **ESG workshop with our value chain partners on March 27, 2024**. The workshop was focused on Cairn ESG Commitments and Performance Highlights, Business Responsibility and Sustainability Reporting framework and ESG Disclosures requirement from Value Chain partners.

The session was conducted by Preet pal Kahlon, Head PSCM Excellence and Ishita Khazanchi, Head - ESG

The objective of the workshop was to enhance value chain partner's capabilities and encourage best practice in ESG risk management throughout the value chain. The workshops were aimed at equipping value chain partners with critical knowledge on ESG topics and total 85 participants have been covered under these workshops.

By fostering a culture of sustainability, we are driving positive change across the industry.

Regards

Andrew McIntosh
Chief Commercial Officer
Cairn Oil & Gas, Vedanta Ltd.

Navratan Sharma
Interim Chief HSE Officer
Cairn Oil & Gas, Vedanta Ltd.



Human Rights in the Supply Chain

Acknowledging the potential risks linked to human rights issues in our operations, we mandate vendors to verify their adherence to the Modern Slavery Act and the UK Bribery Act when they come on board. Additionally, we regularly ask for yearly statements from vendors with existing contracts to confirm their continued dedication to these critical matters. We actively collaborate with our suppliers to encourage transparency and identify human rights risks in our supply chain. As societal and legal standards continue to progress, our scrutiny of suppliers' human rights performance will become even more significant.

Collaboration with value chain partners in decarbonisation journey

Our suppliers embody our shared vision of energising India and reducing the country's carbon emissions. We urge them to establish emission goals, monitor their performance, exchange best practices, and share emissions data within their supply chains. Additionally, we are in the process of collaborating with long-term tier 1 suppliers to develop their GHG emission reduction strategies by 2025 and align with our commitments by 2030. We have launched a data collation campaign to gather strategies for reducing GHG emissions from 27 key business partners and have received data from 14 of them.

Sourcing from Locals (Local Procurement)

With the vision to Transform Communities, we take active measures to enhance the economic viability of the communities in which we operate. We achieve this through providing employment opportunities, administering training, the support of local enterprises, and the procurement of goods and services from local suppliers. Additionally, we strive to incorporate businesses from historically marginalised or indigenous communities into our supply chain. Our commitment to respecting the rights of Indigenous and local communities is reinforced by our Local Content Policy, which outlines the minimum standards for sourcing goods and services from local communities.

Particulars	In INR Million	% spent
Total procurement budget Spent	80,597	-
Total procurement budget spent on suppliers belonging to India	66,736	82%
Total procurement budget spent on suppliers belonging to the same state of asset operations	65,290	81%
Total procurement budget spent on suppliers belonging same or adjoining district of the asset operation	51,505	64%
Procurement budget spent on MSME suppliers	5,606	7%

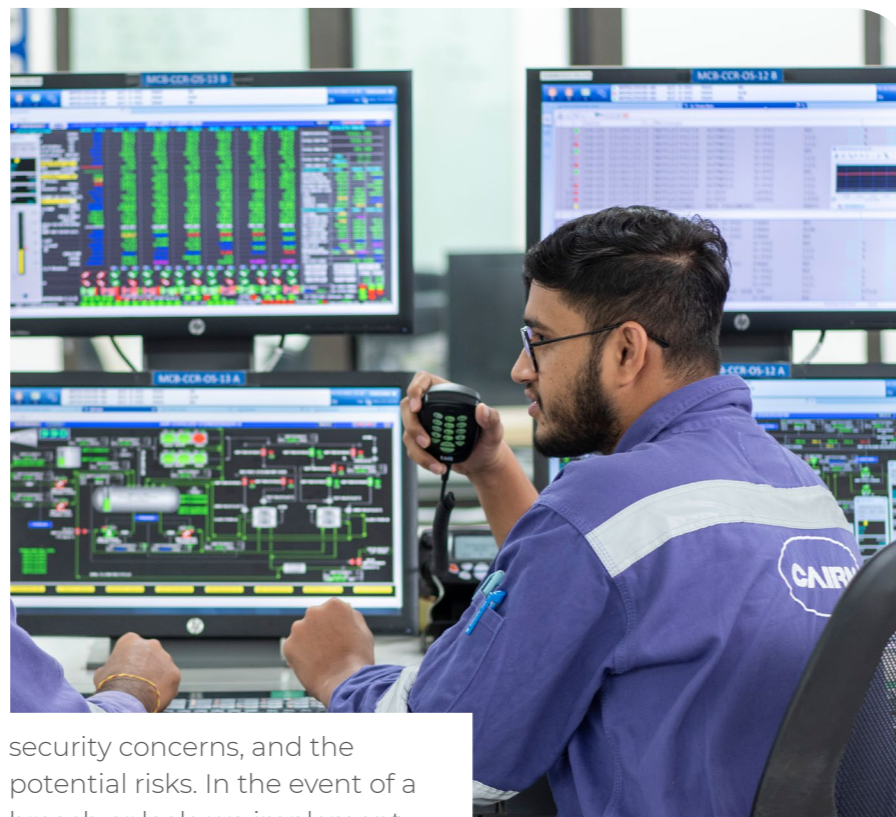


Information Technology and Cybersecurity

The widespread adoption of technology and digitalisation across various industries, including the energy sector, has led to significant benefits from the transformative changes. At Cairn, our commitment to comprehensive growth is further bolstered by a strong IT & Digital infrastructure. By continuously monitoring all Key Performance Indicators (KPIs) and parameters, the infrastructure enables the optimal and efficient use of time and resources.

We have been at the forefront of embracing cutting-edge technology to our benefit we have adopted Zero Trust Network technology (Zscaler) SDWAN technology and Cloud Adoption. We follow our group IT Policy to protect information confidentiality and assure information availability through an integrated Information Security Management System (ISMS). Our digital journey began in 2018 to integrate and make technology accessible across our value chain to enhance production efficiency, reduce costs, and make a substantial ESG impact.

We provide computer-based training sessions on security concerns and best practices to defend against targeted attacks. These sessions are mandatory for all staff members as part of our adherence to ISO standards & other guidelines. Moreover, we regularly distribute organisation-wide mailers to educate our employees about various



security concerns, and the potential risks. In the event of a breach or leak, we implement our group's comprehensive incident management process for all security incidents to ensure a systematic response for faster recovery.

Our Data leakage protection solution is enabled with detailed use cases to identify alerts upon detecting any potential data leakage, thereby safeguarding sensitive company information such as Intellectual Property, financial data, Personally Identifiable Information (PII), classified company information, and more. This system promptly notifies us of any policy breaches related to monitoring and preventing the leakage of sensitive data. We have established a specific escalation protocol for any reported violations, and based on the severity of the identified risks,

Zero Cases of data privacy leak, cyber security, unfair trade practice or any other complaint reported during FY 2023-24

appropriate disciplinary actions are taken.

We regularly perform various Technical Risk Assessments internally to assess the security and information systems' strengths and identify any potential security weaknesses. We analyse if the organisation is exposed to known vulnerabilities, rate the severity of these vulnerabilities, and provide recommendations on whether to address the threat through mitigation or remediation.

Accelerating our Digitalisation Journey

Integrating digital technology is crucial for enforcing safety protocols in our daily activities. Through drone-based safety monitoring, we have witnessed a 4x rise in safety documentation

due to Artificial Intelligence and image analysis working with autonomous drone inspections. These technological initiatives are customised for specific

domains and can be evaluated using appropriate Key Performance Indicators (KPIs) along with data analysis and trends.

Digital Initiatives	Area of Execution	Outcome Efficiency
Inventory management projects	Business Excellence	<ul style="list-style-type: none"> Leveraging AI based forecasting the demand for spare parts basis the actual historical consumption. Applied smart controls to track the consumption and usage of Non & slow-moving inventory. Digital record of 3.5 million inventory items through digital tagging of key inventory using RFID sensors.
Data-driven Reservoir Management	Reservoir	<ul style="list-style-type: none"> Integrated and automated delivery of 9 interconnected reservoir engineering workflows using AI & physics-based modelling. Creation of a consolidated data ops platform with warehouse with Natural Language Process contextualized data from 10+ siloed data sources. 10% Reduction in Artificial Lift System related trips. 25% increase in value-added activities of technicians and engineers.
Real-time optimisation using model predictive control in Artificial lifts, Surface facilities and Power plant	Surface Operations	<ul style="list-style-type: none"> Model Predictive Control is extensively being used for production optimisation. Enhanced oil production by 3% in Advanced process Control (APC) enabled wells. Ramp-up / Ramp down time related production loss mitigated. 30% reduction in number of trips for artificial lift systems. Further to benefit from APC technology, it has been implemented in Gas Fired Boilers and Steam Turbine Generators. It will 5% increase Boiler combustion efficiency by improving standard deviation. Expected benefit in tune of 1.23 crore. APC in boilers will further stabilize Steam header pressure, resulting in stabilizing power fluid discharge pressure and gaining oil volume by 150 bbls/day. STG in APC will maximizing inhouse power generation during Header pressure variation and will reduce power cost in tune of 2.44 crore 0.3 \$M.





Digital Initiatives	Area of Execution	Outcome Efficiency
Process Digital Twin	Surface Operations	<ul style="list-style-type: none"> Implemented Process Digital Twins (PDT) at RJ South and coastal facilities, cloud based first principle models. With the availability of this virtual replica within our system, we receive real time recommendations on optimal setpoints for process KPIs such as optimal column pressures & slug catcher pressure. Improved compressor and heat exchanger efficiency by 18%. Hydrocarbon dew point optimisation by 1.09 °C. Reduction in RDG flare through digital twin process. Annual GHG emission reduction potential of 4110 tCO₂e.
HVAC Digitalisation	ESG	<ul style="list-style-type: none"> Real-time monitoring and automated controls, causing poor energy consumption optimisation in Heating, Ventilation & Air Conditioning (HVAC) equipment. Savings of 15-20% energy optimisation. GHG emission reduction around 134 tCO₂e.
IIoT Steam Trap Monitoring	Asset optimisation	<ul style="list-style-type: none"> Steam traps are installed across the plant. Traps used to fail due to steam leaks or condensate blockings. Set up real time monitoring on 100 steam traps to ensure equipment uptime. Energy Savings through real-time monitoring 115,2000 kg steam and annual saving of 45,000 USD. Reduction of GHG emissions by 47 tCO₂e.
Virtual Reality Training for HSE	ESG	<ul style="list-style-type: none"> Transformation of Employee Training process through iterative feedback process. 300+ HSE Trainings through 4 modules. Visualisations to provide customised training performance reviews for each employee.

Digital Initiatives	Area of Execution	Outcome Efficiency
Edge Computing - Remote Field Digitalization	Surface and Subsurface operations	<ul style="list-style-type: none"> Ensure continuous dynamometer (dyna) cards data collection for Sucker Rod Pumping (SRP) ALS wells. The goal was to auto classify the dyna card readings & trigger alarms to highlight anomalies for end users and management without needing to physically visit the plant. Real time data flow of 256 datapoints/ min for dynacard data & other key parameters. Data-backed decisions before well failures leading to huge production loss avoidance by 100 bbls/month per well for 55 wells.
Asset Performance Management	Asset optimisation	<ul style="list-style-type: none"> Implemented the philosophy of Asset Performance Management (APM) via an integrated enterprise solution to standardize maintenance and reliability processes. Integration of siloed maintenance and operational work processes & systems & alignment to Asset optimisation maintenance practices. Modules for all asset performance lifecycle activities. Maintenance KPI's based deliverables to gain actionable business insights. APM implementation have potential of 5% reduction in maintenance time. 10% reduction in unplanned breakdowns every year.





ANNEXURES

ESG Performance Dashboard

Energy

Energy Consumption within the organisation (GJ)

Energy Consumption	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
From renewable energy sources				
Total renewable energy consumed	2,353	1,811	4,341	5,038
From non-renewable energy sources				
Total electricity purchased for consumption (Grid electricity) - Indirect Energy	6,24,841	11,58,127	17,47,545	17,06,829
Total fuel consumption - Direct Energy	1,98,40,711	2,25,78,186	1,98,15,309	1,93,29,840
Total non-renewable energy consumed	2,04,65,552	2,37,36,313	2,15,62,854	2,10,36,669
Total energy consumed (Renewable + Non-renewable sources)	2,04,67,905	2,37,38,124	2,15,67,195	2,10,41,707

Emissions

Scope 1 and Scope 2 GHG Emissions (tCO₂e)

GHG Emissions (MT of CO ₂ e)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Direct (Scope 1) Emissions	19,70,766	20,75,801	17,77,161	17,29,040
Indirect (Scope 2) GHG Emissions	1,42,325	2,54,145	3,44,655	3,39,470
GHG Emission Intensity – Scope 1 and Scope 2 (tCO ₂ e/'000 MT of HC produced)	0.232	0.256	0.261	0.284
GHG Emission Intensity – Scope 1 and Scope 2 tCO ₂ e/Gross revenue INR million	7.08	11.44	5.47	6.81

Scope 3 GHG Emissions (tCO₂e)

Categories	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

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 ₂ e)	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 ₂ e)	13,540	12,793	12,363	12,049

Non-GHG Air Emissions

Particulars	FY 2021-22	FY 2022-23	FY 2023-24
Air and Stack Emissions (in MT)			
SOx	137	55	142
NOx	722	1,495	696
VOC	0.08	0	0
PM	42	256	42

ODS (Ozone Depleting substances)

Particular (in Kgs)	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	Remarks
ODS Emission (R-11 equivalent)	24.64	29.67	30.73	28.94	R-22 Refrigerant actual consumption multiplied with R-22 ODS potential (CFC-11 equivalent) 0.055 FY 2024: 526 Kgs FY 2023: 559 Kgs FY 2022: 539 Kgs FY 2021: 448 Kgs





Water

Water Withdrawal (kL)

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Surface water (including harvested and consumed rainwater)	49,878	46,468	14,724	36,336
Third-Party water	79,858	1,11,259	1,41,015	1,03,604
Third-Party water – Mineral Water Purchased	8,246	10,153	10,650	8,915
Groundwater	1,06,19,818	1,16,05,301	1,00,07,554	8,130,027
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

Fresh Water Intensity (kL/1000 MT of HC produced)*

Particulars	FY 2023-24
Fresh water consumption (kL)	1,58,324.51
Fresh water consumption intensity (kL/1000 MT of HC produced)	21.74

* Fresh Water is defined as water having TDS <2500 ppm

Volume and Disposal of Formation or Produced Water (kL)

Particulars	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%



Waste

Hazardous Waste (MT)

Particulars	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 (MT)

Particulars	FY 2022-23	FY 2023-24
Waste generated	16,125	6746
Waste diverted from disposal (gainful utilisation)	14,830	5898
Waste directed to disposal (landfill and incinerator)	85	34

Polymers 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

Workforce

Total 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



**New Hires**

Joining Information	Gender	Region	Age	FY 2023-24
New Hired Joined	Male	Local (RJ, GJ, AP, Assam & Haryana)	<30 years	38
			30-50 years	3
			>50 years	0
	Female	Non-Local	<30 years	126
			30-50 years	16
			>50 years	4
		Local (RJ, GJ, AP, Assam & Haryana)	<30 years	30
			30-50 years	2
			>50 years	0
	Other Gender	Non-Local	<30 years	58
			30-50 years	7
			>50 years	0
Local (RJ, GJ, AP, Assam & Haryana)		<30 years	1	
		30-50 years	0	
		>50 years	0	
Total				285

Employee Turnover

Joining Information	Region	Age	FY 2023-24
Male	< 30 years	36.41%	15.45%
	30 - 50 years	7.73%	15.53%
	> 50 years	2.10%	37.40%
	Overall Turnover Rate	16.61%	17.74%
Female	< 30 years	29.14%	20%
	30 - 50 years	6.76%	21.43%
	> 50 years	20%	66.67%
	Overall Turnover Rate	22.4%	20.83%
Total	< 30 years	34.20%	16.9%
	30 - 50 years	7.63%	16.2%
	> 50 years	2.70%	38.1%
	Overall Turnover Rate	17.6%	18.39%

Women in Workforce

Particulars	Female
Total women workforce	21%
Women in decision-making bodies	18%
Women in senior management	11%

Ratio of Basic Salary and Remuneration of Women to Men

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Basic Salary	0.82	0.87	0.80	0.73
Total Remuneration	0.80	0.89	0.79	0.70

Wages Paid to Females

Particular	FY 2022-23	FY 2023-24
Gross wages paid to females as % of total wages	11.6%	13.1%

Senior management at significant locations of operation hired from the local community

Years	Number of senior management in locations of operation hired from the local community	Percentage of senior management at significant locations of operation that are hired from the local community
FY 2022	11 out of 179	6%
FY 2023	17 out of 167	10%
FY 2024	41 out of 153	27%

Parental Leave and Return to Work Rate

Parameters	Female	
Total employees who took parental leave during FY 2023-24	27	5
Total number of employees who returned to work in the reporting period after parental leave ended	23	5
Total number of employees who returned to work after parental leave ended and are still employed 12 months after their return to work in FY 2023-24	26	3
Return to Work Rate (%)	100%	100%
Retention Rate (%)	74%	100%



**Total hours of training per year (Permanent Employee +TPC)**

Particulars	FY 2020-21	FY 2021-22	FY 2022-23	FY2023-24
Male	44,817.92	33,878.74	55,408.08	1,08,149.80
Female	8,252.28	10,440.73	17,815.56	34,719.0

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

Fatalities and Work-Related Injuries

Fatalities	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Permanent Employees	0	0	0	0
Contractor Employees	1	0	0	0

FY 2023-24	Employees	Contractor Employees
Total Injuries	0	9





Independence Assurance Statement

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INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN CAIRN OIL AND GAS DIVISION, VEDANTA LIMITED'S SUSTAINABILITY REPORT

To the Management of Cairn Oil and Gas, Division of Vedanta Limited

We have undertaken to perform a limited assurance engagement for Cairn Oil and Gas Division, Vedanta Limited ("Cairn Oil and Gas") comprising of its Sites, the details of which are as described in the "Scope, Boundary and Limitations" paragraph given below, vide agreement dated 09 January 2024 in respect of the agreed Sustainability Information listed below in accordance with the "Criteria" stated below. This Sustainability Information is as included in the Sustainability Report of Cairn Oil and Gas for the year ended 31 March 2024. This engagement was conducted by a multidisciplinary team, including professionals with suitable skills and experience in auditing environmental, social, and economic information (Chartered Accountants, Company Secretary, Lawyer, Engineers and Environment Professionals).

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31 March 2024 is summarized below:

The Identified Sustainability Information of Cairn Oil and Gas are the select Sustainability Performance Indicators of Cairn Oil and Gas for the year ended 31 March 2024, as per Appendix I to this Report, as contained in Cairn Oil and Gas's Sustainability Report 2024.

Our limited assurance engagement was with respect to the year ended 31 March 2024, unless otherwise stated and we have not performed any procedures with respect to earlier periods and, therefore, do not express any limited assurance conclusion thereon.

Criteria

The Sustainability Report is prepared with reference to the Global Reporting Initiative (GRI) Standards, 2021.

Management's Responsibilities

Cairn Oil and Gas's management is responsible for establishing the "Criteria" for preparing the Sustainability Report in all material respects, identification of key aspects, engagement with stakeholders, content, preparation and presentation of Sustainability Report in accordance with the "Criteria". This responsibility includes design, implementation and maintenance of internal controls, relevant to the preparation and measurement of Sustainability Report, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ('IESBA Code'), which is founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Management ('ISQM') 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information with respect to the Sites covered in the "Scope, Boundary, and Limitations" paragraph given below, based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the International Standard on Assurance Engagements ('ISAE') 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board. This standard requires that we plan and perform our engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement.





A limited assurance engagement involves assessing the suitability in the circumstances of Cairn Oil and Gas's use of the Criteria as the basis for the preparation of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

Scope, Boundary and Limitations

Scope and Boundary

- The scope of our limited assurance covers the Identified Sustainability Information for the period 1 April 2023 to 31 March 2024.
- The boundary used for the purpose of preparation of the Identified Sustainability Information includes the data and the information of the **Sites** of Cairn Oil and Gas, as mentioned in the Appendix II to this Report.
- The data review and validation of the Sites was performed through physical site visits and/or together with desktop reviews.
- The Categories of Scope 3 emissions considered by Cairn Oil and Gas and verified by us are given in Appendix III to this Report, marking completely covered, partially covered, not calculated and not applicable. Further, the specific materiality considered for some of the categories of Scope 3 emissions is also mentioned in Appendix III to this report.

Limitations

Our limited assurance scope excludes the following and therefore we do not express a limited assurance conclusion on the same:

- Operations of Cairn Oil and Gas other than those covered in the "Scope and Boundary".
- The data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., Financial Year 2023-24.
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by Cairn Oil and Gas.



- Data related to Cairn Oil and Gas's environmental, economic and financial performance, strategy and other related linkages expressed in any other Report for the Financial Year 2023-24, containing the Identified Sustainability Information.
- Effectiveness of management's internal controls of Cairn Oil and Gas, while we considered the same when determining the nature and extent of our procedures; however, our limited assurance engagement was not designed to provide assurance on these internal controls.
- Cairn Oil and Gas's compliance with Acts, Regulations and Guidelines with respect to various Regulatory authorities and other legal matters.

Assurance Procedures

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of Cairn Oil and Gas's business activities, processes and its operating locations, as identified by Cairn Oil and Gas.
- Interviewed people involved to understand the reporting process, governance, design and implementation of data management systems and internal controls in place for capturing, collating, calculating and reporting the Identified Sustainability Information with reference to the GRI Standards during the reporting period.
- Performed limited substantive testing on a sample basis of the Identified Sustainability Information for the Sites, as covered in the "Scope, Boundary and Limitations" to verify whether the data was appropriately recorded, collated, measured and reported with underlying supporting documents.
- Checked the consistency of the data/information within the Identified Sustainability Information.
- Checked the consolidation methodology for the Sites as covered in the "Scope, Boundary and Limitations" for ensuring the completeness of data being reported.
- Tested the mathematical accuracy of the data provided on a test-check basis.
- Assessed the level of adherence of the "Criteria", as mentioned above by Cairn Oil and Gas while reporting.





- Assessed the appropriateness of various assumptions, estimations and thresholds used by Cairn Oil and Gas in the preparation of the Identified Sustainability Information.
- Undertook analytical review procedures to support the reasonableness of the data used in the Identified Sustainability Information.
- We traced the relevant data and assumptions from the following published Reports and Cairn Oil and Gas's internal documents:
 - Annual Accounts for the Financial Year 2023-24 of Vedanta Limited (Independent Auditors' Report, issued by another auditor, vide Audit Report dated 25 April 2024).
 - Business Responsibility and Sustainability Report ('BRSR') of Vedanta Limited for the Financial Year 2023-24 (Reasonable and Limited Assurance Letter issued by us, vide Assurance Letter dated 17 June 2024 on BRSR Core and other than BRSR Core indicators respectively).
 - The Sustainability Report of Cairn Oil and Gas for the Financial Year 2022-23 (Limited Assurance Letter issued by another auditor, vide Assurance Letter dated 28 December 2023).
 - Management Presentations.
 - Internal Email confirmations from various stakeholders.
- Enquired to corroborate with the relevant management personnel to understand the progress against the Sustainability commitments.
- Obtained written representations from Cairn Oil and Gas's Management.

The 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 we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the "Criteria".

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Cairn Oil and Gas's Identified Sustainability Information included in the Sustainability Report for the year ended 31 March 2024 are not prepared, in all material respects, in accordance with the "Criteria".



Emphasis of Matter

We draw your attention to the following matters:

- The "Scope, Boundary and Limitations" in this report.
- The Non-Financial Reporting System used by Cairn Oil and Gas in the preparation of the Identified Sustainability Information is in the advanced stage of implementation and is in the process of being integrated with other Financial and Non-Financial Reporting Systems of Cairn Oil and Gas.

Our limited assurance conclusion is not modified in respect of these matters.

Other matter

The Identified Sustainability Information as contained in Cairn Oil and Gas's Sustainability Report for the Financial Year ended 31 March 2023 was assured by the previous assurance practitioner who had expressed an unmodified opinion on 28 December 2023.

Our opinion is not modified in respect of this matter.

Restriction on use

Our Limited Assurance Report has been prepared and addressed to the Management of Cairn Oil and Gas at the request of Cairn Oil and Gas solely, to assist them in reporting on their sustainability performance and activities. Accordingly, we accept no liability to anyone, other than Cairn Oil and Gas. Our Limited Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Mazars Advisory LLP**

Firm Registration No.: AAI-2887



Sarika Gosain
Partner

Gurugram
22 October 2024





Appendix I to the Independent Auditor's Limited Assurance Report on the Identified Sustainability Information in Cairn Oil and Gas's Sustainability Report

S. No.	GRI	Indicators
1	GRI 2-1	Organizational Details
2	GRI 2-2	Entities included in organization's sustainability reporting
3	GRI 2-3	Reporting period, frequency and contact point
4	GRI 2-4	Restatements of information
5	GRI 2-5	External assurance
6	GRI 2-6	Activities, value chain and other business relationships
7	GRI 2-7	Employees
8	GRI 2-8	Workers who are not employees
9	GRI 2-9	Governance structure and composition
10	GRI 2-10	Nomination and selection of the highest governance body
11	GRI 2-11	Chair of the highest governance body
12	GRI 2-12	Role of the highest governance body in overseeing the management of impacts
13	GRI 2-15	Conflicts of interest
14	GRI 2-16	Communication of critical concerns
15	GRI 2-17	Collective knowledge of the highest governance body
16	GRI 2-18	Evaluation of the performance of the highest governance body
17	GRI 2-19	Remuneration policies
18	GRI 2-20	Process to determine remuneration
19	GRI 2-22	Statement on sustainable development strategy
20	GRI 2-23	Policy commitments
21	GRI 2-24	Embedding policy commitments
22	GRI 2-25	Processes to remediate negative impacts
23	GRI 2-26	Mechanisms for seeking advice and raising concerns
24	GRI 2-27	Compliance with laws and regulations
25	GRI 2-28	Membership associations
26	GRI 2-29	Approach to stakeholder engagement
27	GRI 2-30	Collective bargaining agreements
28	GRI 3-1	Process to determine material topics
29	GRI 3-2	List of material topics
30	GRI 3-3	Management of material topics
31	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage

32	GRI 202-2	Proportion of senior management hired from the local community
33	GRI 204-1	Proportion of spending on local suppliers
34	GRI 205-1	Operations assessed for risks related to corruption
35	GRI 205-2	Communication and training about anti- corruption policies and procedures
36	GRI 205-3	Confirmed incidents of corruption and actions taken
37	GRI 302-1	Energy consumption within the organization
38	GRI 302-4	Reduction of energy consumption
39	GRI 303-1	Interactions with water as a shared resource
40	GRI 303-2	Management of water-discharge related impacts
41	GRI 303-3	Water withdrawal
42	GRI 303-4	Water discharge
43	GRI 303-5	Water consumption
44	GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
45	GRI 304-2	Significant impacts of activities, products and services on biodiversity
46	GRI 304-3	Habitats protected or restored
47	GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations
48	GRI 305-1	Direct (Scope 1) GHG emissions
49	GRI 305-2	Energy indirect (Scope 2) GHG emissions
50	GRI 305-3	Other indirect (Scope 3) GHG emissions
51	GRI 305-4	GHG emission intensity
52	GRI 305-5	Reduction of GHG Emissions
53	GRI 305-6	Emissions of ozone-depleting substances (ODS)
54	GRI 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
55	GRI 306-1	Waste generation and significant waste-related impacts
56	GRI 306-2	Management of significant waste related impacts
57	GRI 306-3	Waste generated
58	GRI 306-4	Waste diverted from disposal
59	GRI 306-5	Waste directed to disposal
60	GRI 308-1	New suppliers that were screened using environmental criteria
61	GRI 308-2	Negative environmental impacts in the supply chain and actions taken





62	GRI 11.5.4	Waste generated (Drilling, scale and sludges, tailings)
63	GRI 11.5.5	Waste diverted from disposal (Drilling, scale and sludges, tailings)
64	GRI 11.5.6	Waste directed to disposal (Drilling, scale and sludges, tailings)
65	GRI 401-1	New employee hires and employee turnover
66	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees
67	GRI 401-3	Parental leave
68	GRI 402-1	Minimum notice periods regarding operational changes
69	GRI 403-1	Occupational health and safety management system
70	GRI 403-2	Hazard identification, risk assessment, and incident investigation
71	GRI 403-3	Occupational health services
72	GRI 403-5	Worker training on occupational health and safety
73	GRI 403-8	Workers covered by an occupational health and safety management system
74	GRI 403-9	Work-related injuries
75	GRI 404-1	Average hours of training per year per employee
76	GRI 404-2	Programs for upgrading employee skills and transition assistance programs
77	GRI 404-3	Percentage of employees receiving regular performance and career development reviews
78	GRI 405-1	Diversity of governance bodies and employees
79	GRI 405-2	Ratio of basic salary and remuneration of women to men
80	GRI 406-1	Incidents of discrimination and corrective actions taken
81	GRI 410-1	Security personnel trained in human rights policies or procedures
82	GRI 411-1	Incidents of violations involving rights of indigenous peoples
83	GRI 413-1	Operations with local community engagement, impact assessments, and development programs


Appendix II to the Independent Auditor's Limited Assurance Report on the Identified Sustainability Information in Cairn Oil and Gas's Sustainability Report

S.No.	Sites Included	Status
1	Cairn Oil and Gas -RJ-North (Mangala, Bhagyam, Aishwarya)	Site
2	Cairn Oil and Gas -RJ South	Site
3	Cairn Oil and Gas -RJ-North (Midstream)	Site
4	Cairn Oil and Gas- Ravva	Site
5	Cairn Oil and Gas- Suvali	Site
6	Cairn Oil and Gas- Jaya, Cambay	Site
7	Cairn Oil and Gas- Assam operations	Site





Appendix III to the Independent Auditor's Limited Assurance Report on the Identified Sustainability Information in Cairn Oil and Gas's Sustainability Report

Category No.	Category Name	Description	Coverage	Cairn Oil and Gas
Category 1	Purchased goods and services	Emissions from the production of goods and services that the Cairn Oil and Gas purchases. <i>Note: For the purpose of Category 1 emissions, the calculations include at a minimum 58% of purchased goods by Cairn Oil and Gas. This category does not include services received.</i>	Partially Covered	1,55,714.00
Category 2	Capital goods	Emissions from the production of capital goods purchased or acquired by Cairn Oil and Gas. Capital goods are long-lasting items such as buildings, machinery, and vehicles.	Not Calculated	Not Calculated
Category 3	Fuel and energy related activities	Emissions from the production of fuels and energy purchased and consumed by Cairn Oil and Gas that are not included in Scope 1 or Scope 2 emissions. This includes life cycle emission of fuel minus combustion emissions	Completely covered	1,80,241.00
Category 4	Upstream transportation and distribution	Emissions from the transportation and distribution of products purchased by Cairn Oil and Gas, including inbound logistics, warehousing, and distribution between Cairn Oil and Gas's own facilities. <i>Note: For the purpose of Category 4 emissions, the calculations are based on the items accounted for in Category 1, as mentioned above</i>	Not Applicable 	Not Applicable

Category 5	Waste generated in operations	Emissions from the disposal and treatment of waste generated in the Cairn Oil and Gas's operations.	Completely covered	10,732.00
Category 6	Business Travels	Emissions from the transportation of employees for business-related activities in vehicles not owned or operated by Cairn Oil and Gas.	Not Applicable	Not Applicable
Category 7	Employee commuting	Emissions from the transportation of employees between their homes and their worksites.	Not Applicable	Not Applicable
Category 8	Upstream leased assets	Emissions from the operation of assets that are leased by Cairn Oil and Gas and not included in Scope 1 and Scope 2.	Completely covered	832
Category 9	Downstream transportation and distribution	Emissions from the transportation and distribution of products sold by Cairn Oil and Gas, including warehousing and logistics.	Not Applicable	Not Applicable
Category 10	Processing of sold products	Emissions from the processing of intermediate products sold by Cairn Oil and Gas by downstream companies.	Completely covered	13,18,433.00
Category 11	Use of sold products	Emissions from the use of goods and services sold by Cairn Oil and Gas.	Completely covered	1,83,56,230.00
Category 12	End-of-life treatment of sold products	Emissions from the waste disposal and treatment of products sold by Cairn Oil and Gas at the end of their life.	Not Applicable	Not Applicable
Total				2,00,22,182.00





GRI Index

Statement of use		Cairn Oil & Gas Limited has reported in accordance with the GRI Standards for the period 1 st April 2023 to 31 st March 2024.					
GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
General Disclosures							
GRI 2: General Disclosures 2021	2-1 Organisational details	Approach to Reporting Corporate Overview				6, 7 and 18	
	2-2 Entities included in the organisation's sustainability reporting	Approach to Reporting				6 and 7	
	2-3 Reporting period, frequency and contact point	Approach to Reporting				6 and 7	
	2-4 Restatements of information	Approach to Reporting				7	
	2-5 External assurance	Approach to Reporting				7	
	2-6 Activities, value chain and other business relationships	Our industry touches people's everyday lives				25	
	2-7 Employees	Accelerating Workplace Well-Being and Inclusivity				130 and 131	
	2-8 Workers who are not employees	Accelerating Workplace Well-Being and Inclusivity				131	
	2-9 Governance structure and composition	Corporate Governance at Cairn				154 - 157	
	2-10 Nomination and selection of the highest governance body	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Page 276	
	2-11 Chair of the highest governance body	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Page 274	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance				51 - 52	

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GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance				51 - 52	
	2-14 Role of the highest governance body in sustainability reporting	Vedanta's Integrated Annual Report 2023-24				51, 157 and Refer to Vedanta's Integrated Annual Report 2023-24 Pages 291-292	
	2-15 Conflicts of interest	Code of Business Conduct and Ethics				159	
	2-16 Communication of critical concerns	Grievance Mechanism Employee Grievance Redressal Mechanism				127 and 140	
	2-17 Collective knowledge of the highest governance body	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Pages 76-79	
	2-18 Evaluation of the performance of the highest governance body	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Page 237	
	2-19 Remuneration policies	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Pages 237 and 281	
	2-20 Process to determine remuneration	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Pages 237 and 281	
	2-21 Annual total compensation ratio	Vedanta's Integrated Annual Report 2023-24				Refer to Vedanta's Integrated Annual Report 2023-24 Page 258	





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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	2-22 Statement on sustainable development strategy	Message from Deputy CEO				12-15	
	2-23 Policy commitments	Vedanta Sustainability Framework				50	
	2-24 Embedding policy commitments	Vedanta Sustainability Framework				50	
	2-25 Processes to remediate negative impacts	Grievance Mechanism Employee Grievance Redressal Mechanism				127 and 140	
	2-26 Mechanisms for seeking advice and raising concerns	Grievance Mechanism Employee Grievance Redressal Mechanism				127 and 140	
	2-27 Compliance with laws and regulations	Code of Business Conduct and Ethics				159	
	2-28 Membership associations	Public Policy and Advocacy, Membership of Associations				161 and 162	
	2-29 Approach to stakeholder engagement	Strengthening Stakeholder Engagement				53-54	
	2-30 Collective bargaining agreements	Not Applicable					
Material topics							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment				56-59	
	3-2 List of material topics	Materiality Assessment				56-59	
	3-3 Management of material topics	Materiality Assessment				56-59	
Biodiversity							

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Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
GRI 3: Material Topics 2021	3-3 Management of material topics	Conserving Biodiversity				93	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Conserving Biodiversity				95-99	
						96-99	
						96-99	
						95	
G-4	OG-4 Number and percentage of significant operating sites in which biodiversity risk has been assessed and monitored					45	
Economic performance							
GRI 3: Material Topics 2021	3-3 Management of material topics	Economic Performance				28- 31	11.2.1
							11.14.1





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Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Vedanta's Integrated Annual Report 2023-24				28-31 and Refer to Vedanta's Integrated Annual Report 2023-24 Pages 44-47	11.14.2
	201-2 Financial implications and other risks and opportunities due to climate change	Financial Implications of Climate Change				68-69 and Refer to Vedanta's Climate Action report 2024	11.2.2
	201-3 Defined benefit plan obligations and other retirement plans	Vedanta's Integrated Annual Report 2023-24				133 and Refer to Vedanta's Integrated Annual Report 2023-24 Pages 468 and 477	
	201-4 Financial assistance received from government	We have not received any financial assistance from government				Not applicable	11.21.3
Market presence							
GRI 3: Material Topics 2021	3-3 Management of material topics	Accelerating Workplace Well-Being and Inclusivity				128-143	11.11.1
							11.14.1
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage					137	
	202-2 Proportion of senior management hired from the local community					137	11.11.2 11.14.3
Indirect economic impacts							
GRI 3: Material Topics 2021	3-3 Management of material topics	Economic Performance				104-127	11.14.1
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported					9, 46-47, and 104-127	11.14.4
	203-2 Significant indirect economic impacts					9, 46-47, 105	11.14.5

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GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
Procurement practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sourcing from Locals (Local Procurement)				163-165	11.14.1
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sourcing from Locals (Local Procurement)				165	11.14.6
Anti-corruption							
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Ethics				158 and 159	11.20.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Approach to Tax				160	11.20.2
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics				158 and 159	11.20.3
	205-3 Confirmed incidents of corruption and actions taken	Approach to Tax				160	11.20.4
Anti-competitive behavior							
GRI 3: Material Topics 2021	3-3 Management of material topics	Code of Business Conduct and Ethics				159	11.19.1
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Code of Business Conduct and Ethics				159	11.19.2
Tax							
GRI 3: Material Topics 2021	3-3 Management of material topics	Approach to Tax				160	11.21.1
GRI 207: Tax 2019	207-1 Approach to tax	Approach to Tax				160	11.21.4
	207-2 Tax governance, control, and risk management	Approach to Tax				160	11.21.5





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Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	207-3 Stakeholder engagement and management of concerns related to tax	Approach to Tax				160	11.21.6
	207-4 Country-by-country reporting	Not Applicable			We have operations in India only		11.21.71
Energy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management				66 and 67	11.1.1.
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Energy Management				66 and 67	11.1.2
	302-2 Energy consumption outside of the organisation	Energy Management				66 and 67	11.1.3
	302-3 Energy intensity	Energy Management				66 and 67	11.1.4
	302-4 Reduction of energy consumption	GHG and Non-GHG Emissions Management				68 and 69	
	302-5 Reductions in energy requirements of products and services	Not Applicable			Our Product is Crude Oil and Natural Gas.		
G-4	OG-2 Amount invested in renewable energy					FY 2023-24: INR 52.15 Million FY 2022-23: INR 64.08 Million	
	OG-3 Renewable Energy					67	
Water and effluents							
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management				80-86	11.6.1
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management				80-83	11.6.2

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GRI 1 used		GRI 1: Foundation 2021						
Applicable GRI Sector Standard(s)		Oil and Gas Sector						
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard	
			Requirement(S) Omitted	Reason	Explanation			
	303-2 Management of water discharge-related impacts	Water Management				83	11.6.3	
	303-3 Water withdrawal	Water Management				81	11.6.4	
	303-4 Water discharge	Water Management				83	11.6.5	
	303-5 Water consumption	Water Management				81-82	11.6.6	
G-4	OG-5 Volume and disposal of formation or produced water					83		
	% of Produced Water reinjected/ recycled							
	Additional Disclosure - Overall water reuse/ recycling rate					80		
Emissions								
GRI 3: Material Topics 2021	3-3 Management of material topics	GHG and Non-GHG Emissions Management				68 and 69	11.1.1 11.2.1 11.3.1	
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	GHG and Non-GHG Emissions Management				72	11.1.5
		305-2 Energy indirect (Scope 2) GHG emissions	GHG and Non-GHG Emissions Management				72	11.1.6
305-3 Other indirect (Scope 3) GHG emissions		GHG and Non-GHG Emissions Management				73	11.1.7	
305-4 GHG emissions intensity		GHG and Non-GHG Emissions Management				72	11.1.8	
305-5 Reduction of GHG emissions		GHG and Non-GHG Emissions Management				76-77	11.2.3	





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Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	305-6 Emissions of ozone-depleting substances (ODS)	GHG and Non-GHG Emissions Management				79	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	GHG and Non-GHG Emissions Management				79	11.3.3
G-4	OG-6 Volume of flared and vented hydrocarbon					72-75	
	OG-8 Benzene, lead and sulphur content in fuels	Not Applicable					
Spills							
GRI 3: Material Topics 2021	3-3 Management of material topics	Spill Management				100	11.8.1
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Spill Management				100	11.8.2
Waste							
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management				87-91	11.5.1
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management				87- 91	11.5.2
	306-2 Management of significant waste-related impacts	Waste Management				87- 91	11.5.3
	306-3 Waste generated	Waste Management				89- 91	11.5.4
	306-4 Waste diverted from disposal	Waste Management				89- 91	11.5.5
	306-5 Waste directed to disposal	Waste Management				89- 91	11.5.6

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GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
G-4	OG-7 Amount of drilling waste (drill mud and cuttings) and strategies for treatment and disposal					88-91	
Supplier environmental assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Transforming Together for Sustainable Future: Sustainable and Inclusive Supply Chain				163	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supplier Due Diligence				163	
	308-2 Negative environmental impacts in the supply chain and actions taken	Supplier Due Diligence				163	
Employment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Capital Development				49, 130-143	11.10.1
							11.11.1
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Nurturing Talent				132	11.10.2
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Well-being				133	11.10.3
	401-3 Parental leave	Parental Leave				134	11.10.4 11.11.3
Labor/management relations							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				139	





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GRI 1 used		GRI 1: Foundation 2021					
Applicable GRI Sector Standard(s)		Oil and Gas Sector					
GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Protection of Human Rights				139	
Occupational health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety				144-151	11.9.1
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety Management System				145 and 146	11.9.2
	403-2 Hazard identification, risk assessment, and incident investigation	Hazard Identification and Mitigation				147	11.9.3
	403-3 Occupational health services	Occupational Health and Well-Being Services				148	11.9.4
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safety Governance Structure				146 and 148	11.9.5
	403-5 Worker training on occupational health and safety	Training and Communication on Occupational Health and Safety				148 and 149	11.9.6
	403-6 Promotion of worker health	Occupational Health and Well-Being Services				148	11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety				144 - 151	11.9.8
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety Management System				145	11.9.9

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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	403-9 Work-related injuries	Leading and Lagging Indicators, Lost Time Injury Frequency Rate				150 and 151	11.9.10
	403-10 Work-related ill health	Leading and Lagging Indicators, Lost Time Injury Frequency Rate				150 and 151	11.9.11
G-4	OG-13 Number of process safety events, by business activity					151	
Training and education							
GRI 3: Material Topics 2021	3-3 Management of material topics	Training and Development				141-143	11.7.1
							11.10.1
							11.11.1
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Development				143	11.10.6
							11.11.4
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Development				141-143	11.7.3
							11.10.7
404-3 Percentage of employees receiving regular performance and career development reviews	Performance Management System				136		
Diversity and equal opportunity							
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity and Inclusion				136- 138	11.11.1
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Board Composition, Diversity and Inclusion				155	11.11.5
						405-2 Ratio of basic salary and remuneration of women to men	Diversity and Inclusion





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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
Non-discrimination							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				139	11.11.1
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Protection of Human Rights Employee Grievance Redressal Mechanism				139 and 140	11.11.7
Freedom of association and collective bargaining							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				139	11.13.1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Protection of Human Rights				139	11.13.2
Child labor							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				139	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Protection of Human Rights				139	
Forced or compulsory labor							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				319	11.12.1
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Protection of Human Rights				139	11.12.2

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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
Security practices							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				139	11.18.1
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Protection of Human Rights				139	11.18.2
Rights of Indigenous Peoples							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protection of Human Rights				127	11.17.1
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Community Grievance Redressal Mechanism				127	11.17.2
Local communities							
GRI 3: Material Topics 2021	3-3 Management of material topics	Energising Lives Through Community Engagement				104 - 127	11.15.1
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Energising Lives Through Community Engagement				104 - 127	11.15.2
			413-2 Operations with significant actual and potential negative impacts on local communities	Energising Lives Through Community Engagement			127
Supplier social assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Supplier Due Diligence				163	11.10.1
							11.12.1
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supplier Due Diligence				163	11.10.8
							11.12.3





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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
	414-2 Negative social impacts in the supply chain and actions taken	Supplier Due Diligence				163	11.10.9
Public policy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Public Policy and Advocacy				161 - 162	11.22.1
GRI 415: Public Policy 2016	415-1 Political contributions	Public Policy and Advocacy				161 - 162	11.22.2
G-4	OG-11 Numbers of sites that have been decommissioned and sites those are in the process of being decommissioned	No site has been decommissioned or are in the process of decommissioning.					
Customer health and safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	Not Applicable					11.3.1
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not Applicable			We are an exploration and production (upstream oil and gas company) and our products includes crude oil and natural gas which is further processed by refineries.		11.3.3
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Not Applicable			Please refer to 416-1		

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GRI Standard/ Other Source	Disclosure	Location (Relevant Chapter)	Omission			Page No.	Oil And Gas Sector Standard
			Requirement(S) Omitted	Reason	Explanation		
Marketing and labeling							
GRI 3: Material Topics 2021	3-3 Management of material topics	Not Applicable			Crude Oil & Gas produced by Cairn is transported in bulk through pipeline or tankers.		
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Not Applicable					
	417-2 Incidents of non-compliance concerning product and service information and labeling	Not Applicable					
	417-3 Incidents of non-compliance concerning marketing communications	Not Applicable					
Customer privacy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Information Technology and Cybersecurity					166
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Information Technology and Cybersecurity					166





Glossary of Abbreviations

AAF	Anil Aggarwal Foundation
ABH	Aishwariya Barmer hill
AERB	Atomic Energy Regulatory Board
AFR	Alternative Fuel and Raw material
AGIs	Above Ground Installations
AI	Artificial Intelligence
APC	Advanced Process Control
API	American Petroleum Institute
APM	Asset Performance Management
ASP	Alkaline Surfactant Polymer
ASSOCHAM	Associated Chambers of Commerce and Industry of India
BBL	Barrel
BBOE	Billion Barrels of Oil Equivalent
BCF	Billion Cubic Feet
BMP	Biodiversity Management Plans
BOEPD	Barrels of Oil Equivalent Per Day
BOLD	Barrel of Learning per Day
BPD	Barrels per Day
BRSR	Business Responsibility and Sustainability Reporting
BSC	British Safety Council
BSCF	Billion Standard Cubic Feet
BU	Business Unit
CALM	Career and Leadership Mentoring
CAP	Cairn Accelerator Program for Emerging Leaders
CCoE	Cairn Centre of Excellence
CCUS	Carbon Capture Utilisation & Storage
CEC	Cairn Enterprise Centre
CEMS	Continuous Emission Monitoring System
CEO	Chief Executive Officer
CETP	Common Effluent Treatment Plant
CFO	Chief Financial Officer
CGWA	Central Ground Water Authority
CHD	Community Help Desk
CHRO	Chief Human Resources Officer
CII	Confederation of Indian Industry
CLE	Cairn Learning Expedition

CLIMB	Cairn Leadership Initiative for Managerial and Business Excellence
CNG	Compressed Natural Gas
CO₂	Carbon Dioxide
CO₂e	Carbon Dioxide Equivalent
COBCE	Code of Business Conduct and Ethics
CoP	Communities of Practice
CPCB	Central Pollution Control Board
CSR	Corporate Social Responsibility
D&I	Diversity and inclusion
DGMS	Directorate General of Mines Safety
DRA	Debt Recovery Agents
DSF	Discovered Small Fields Blocks
DYNA	Dynamometer
E&P	Exploration and Production
EBIDTA	Earnings Before Interest, Tax, Depreciation and Amortization
ECCE	Early Childhood Care and Education
EDGs	Emergency Diesel Generators
EIA	Environmental Impact Assessments
EOR	Enhanced Oil Recovery
ESG	Environmental, Social, & Governance
ESOP	Employee Stock Ownership Plan
ETP	Effluent Treatment Plant
EVs	Electric vehicles
ExCom	Executive Committee
FDP	Field Development Plan
FICCI	Federation of Indian Chambers of Commerce and Industry
FIMI	Federation of Indian Petroleum Industries
FIPI	Federation of Indian Petroleum Industry
GCMMF	Gujarat Cooperative Milk Marketing Federation
GEG	Gas Engine Generators
GETs	Graduate Engineer Trainees
GHG	Greenhouse gases
GIL	Gender Inclusive Leadership
GJ	Gigajoule
GPTW	Great Place to Work
GRI	Global Reporting Initiative
GTGs	Gas Turbine Generators





HC	Hydrocarbon
HPS	Horizontal Pump System
HR	Human Resource
HSE	Health, Safety, and Environment
HVAC	Heating, Ventilation & Air Conditioning)
IBAT	Integrated Biodiversity Assessment Tool
ICCPR	International Covenant on Civil and Political Rights
ICDS	Integrated Child Development Services
ICESCR	International Covenant on Economic, Social and Cultural Rights
ICMM	International Council on Mining and Metals
ICP	Internal Carbon Pricing
ICT	Information & Communication Technology
IFC	International Finance Corporation
IMO	International Maritime Organisation
INR	Indian Rupee
IOGP	International Association of Oil & Gas Producers
IPDs	Integrated Power Development Scheme
IPIECA	International Petroleum Industry Environmental Conservation Association
ISAE	International Standards on Assurance Engagements
ISMS	Information Security Management System
ISO	International Organisation for Standardization
IT	Information Technology
IUCN	International Union for Conservation of Nature
IWD	International Women's Day
Kboepd	Thousand Barrels of Oil Equivalent Day
KG	Krishna Godavari
km	Kilometre
KMP	Key Managerial Personnel
KPIs	Key Performance Indicators
KW	Kilowatt
kWp	Kilo Watt Peak Power
LCA	Life Cycle Assessment
LDAR	Leak Detection and Repair
LED	Light Emitting Diode
LGBTQ	Lesbian, gay, bisexual, transgender and queer/questioning
LMV	Light Motor Vehicles
LPG	Liquefied Petroleum Gas
LQs	Living Quarters
LTIFR	Lost Time Injury Frequency Rate

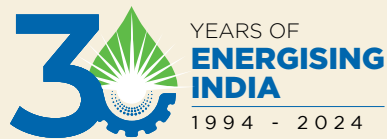
ManCom	Management Committee
MAS	Management Assurance Services
MBA	Mangala, Bhagyam and Aishwariya
MD	Managing Director
MHV's	Mobile Health Vans
MIS	Management Information Systems
MMBOE	Million barrel of oil equivalent
Mmscfd	Million standard cubic feet per day
Mmstb	Million Stock Tank Barrels
MoEF&CC	Ministry of Environment Forests & Climate Change
MoPNG	Ministry of Petroleum and Natural Gas
MoU	Memorandum of Understanding
MPT	Mangala Processing Terminal
MT	Metric Tonnes
MVCC	Medium Voltage Covered Conductors
MW	Mega Watt
MWp	Megawatt Peak
NABL	National Accreditation Board for Testing and Calibration Laboratories
NCQC	National Convention on Quality Concepts
NGRBC	National Guidelines for Responsible Business Conduct
NMVT	Navrachna Mahila Vikas Trust
NOSDC	National Oil Spill Disaster Contingency Plan
NPWI	Net Positive Water Impact
NRC	Nomination & Remuneration Committee
NRM	Natural Resource Management
OALP	Open Acreage Licensing Policy
ODS	Ozone Depleting Substance
OECD	Organisation for Economic Co-operation and Development
OEM	Original Equipment Manufacturers
OHL	Overhead Lines
OHS	Occupational Health and Safety
OISD	Oil Industry Safety Directorate
ONGC	Oil and Natural Gas Corporation
OPDs	Outpatient Department
OSCP	Oil Spill Contingency Plan
OSR	Oil Spill Response
OSRL	Oil Spill Response Limited
PAMs	Polyacrylamides
PCV	Pressure Control Valves





PDT	Process Digital Twins
PESO	Petroleum and Explosives Safety Organisation
PHC	Primary Health Center
PHED	Public Health Engineering Department
PII	Personally Identifiable Information
POSH	Prevention of Sexual Harassment
PSV	Pressure Safety Valves
PV	Photovoltaic
PWRI	Produced Water Reinjection
RGC	Recirculation Gas Compressor
RGT	Raageshwari Gas Terminal
RoSPA	Royal Society for the Prevention of Accidents
RTA	Registrar and Transfer Agent
RWH	Rainwater Harvesting
S&P	Standard & Poor's
SASB	Sustainability Accounting Standards Board
SBU	Sub Business Units
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SHGs	Self-Help Groups
SMEs	Subject Matter Experts
SMP	Senior Managerial Person
SMSS	Shaktishali Mahila Sangathan Samiti
SPOCs	Single Points of Contact
STAR	Species Threat Abatement and Restoration
STGs	Steam Turbine Generators
TCFD	Task Force on Climate-Related Financial Disclosures
tCO₂e	tonnes of Carbon Dioxide equivalent
TEA	Training Engagement Sessions
TO	Transformation Office
TRIFR	Total Recordable Injury Frequency Rate
UDHR	Universal Declaration of Human Rights
UNGC	United Nations Global Compact
VCD	Vertical Cutting Dryer
VOCs	Volatile organic compounds
VR	Virtual reality
VSF	Vedanta Sustainability Framework





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