

36 Strategic report **We are Vedanta**

Sustainable development report

Commit, Connect, Care.
Our Approach to Sustainability



We are committed to partnering nations in their journey of growth, by exploring the potential of natural resources. In doing so, we are **committed** to ensure a zero harm culture for our planet and people. Our transparent and continuous engagement with our stakeholders **connect** working partnerships and builds long-lasting relationships with our stakeholders. We **care** by demonstrating a purpose beyond profits.



Visit our interactive online Sustainable Development Report 2014-15 at sd.vedantaresources.com/SustainableDevelopment2014-15



Our strategy to sustainable development

Alongside delivering high-quality assets and low-cost operations, our Sustainable Development Model is integral to Vedanta's core business strategy and helps us conduct our business in line with our values of trust, entrepreneurship, innovation, excellence, integrity and sustainability.

It is made up of three pillars Responsible Stewardship, Building Strong Relationships and Adding & Sharing Value, based on our strategy to deliver long-term sustainability as shown in the diagram. In FY2015 we added a fourth pillar: Strategic Communications, this reflects our dedication to transparency and to engage with all stakeholders. All these pillars capture the steps we must take to ensure a long-term, successful future for our business – meeting our strategic goals of growth, long-term value and sustainable development. The development of our Sustainable Development Framework over the last few years provides us with a robust structure to deliver this supported by our Sustainable Development Model pillars.

Our model and framework is aligned to global best practice standards, including the United Nations Global Compact's (UNGC) 10 principles, the International Finance Corporation, the International Council on Mining and Metals and the Organisation for Economic Cooperation and Development. This consistently rigorous approach has helped us win over 40 awards from external agencies during the year, which are detailed in our Sustainable Development Report 2014-15.

Implementing our strategy

We have created a management framework to put our Sustainable Development Model into practice. We are committed to ensuring this Framework is followed and managed in all our operations and new projects as part of our sustainability journey. Our goal is for the Framework to be delivered by all employees and embedded in every decision we take, ensuring what we do is safe, ethical and transparent.

Highlights of the year

4.0 million¹

beneficiaries of our community investment
(2014: 4.1 million)

US\$42 million

invested in community development
(2014: US\$49 million)

40 million tonnes of CO₂ equivalent

carbon footprint (2014: 37 million tonnes of CO₂ equivalent)

¹ Some beneficiaries may have been involved in more than one project.

Our sustainability approach reflects the local needs and requirements of our communities and includes stakeholder feedback. Continuous internal auditing is fundamental to keeping us on track and the Vedanta Sustainability Assurance Programme (VSAP) drives compliance with the Framework. Results and action plans are reviewed by our Executive and Sustainability Committees.

Going forward, global partnerships such as our involvement with the World Business Council for Sustainable Development, UNGC and the Global Reporting Initiative will become increasingly important to challenge ourselves to go further. We also intend to share more experiences with sector peers and other global businesses.

Sustainability governance

Embedding sustainability into day-to-day business requires leadership from all levels, and ultimate accountability lies with the Vedanta Board. The Board oversees and reviews sustainability performance of the Group through its Sustainability Committee and Executive Committee. The committee's Chairman and Group CEO regularly updates the Board on its progress. Our policies and guidance notes are available to all employees through the corporate website, subsidiary portals and through periodic awareness-training sessions.

Our business gives rise to a number of social and environmental impacts, both positive and negative. Along with our stakeholders, we prioritise which of these issues we will tackle, and when. The process by which we determine what is material, i.e. what is most significant to our stakeholders and our business is referred to as completing a materiality review, detailed in our Sustainable Development Report 2014-15.

In FY2015, we repeated our materiality review to understand if stakeholder priorities had changed. We found that ethics and integrity, community engagement and impact, public policy and

advocacy, child and forced labour have become more prominent issues over the year, while other priorities remain consistent with the previous year and therefore we have focused on providing greater detail on these issues in our SD Report.

A fair and transparent business

Our Code of Business Conduct and Ethics (the Code) provides a set of principles to guide our employees, while our Sustainable Development Framework outlines best practice standards that drive improvement consistently across all operations.

The Code covers issues from human rights, insider trading and political contributions; to competition, conflicts of interest and confidentiality. It provides guidelines for all businesses to assist employees in meeting high standards of personal and professional integrity. Training in our Code is mandatory for all new hires. In total 24,068 man hours of training in Human Rights and Code of Business Conduct and Ethics was given to all our employee's and contractors.

A key focus is absolute intolerance to fraud, bribery and corruption and we welcome the Indian Government's policy in recent years to confront this. Despite our predominant presence being in India, we are held to account by laws in the United States, United Kingdom and Europe, due to our dual listing. Therefore, if we suspect malpractice anywhere in our operations, we undertake a rigorous investigation under the UK Fraud and Bribery Act.

We report to global standards of excellence

In line with the Strategic Communications pillar of our Sustainable Development Model, our reporting is transparent, credible and rigorous. It covers the full scope of our operations; is aligned to the Global Reporting Initiative (GRI) G4 and is externally verified. It also integrates all 10 principles of the United Nations Global Compact and all eight Millennium Development Goals.

Looking ahead

- Publish a tax report in the next financial year
- Expand leadership training in ethics and integrity
- Build more partnerships with best practice organisations such as the UN and WBCSD
- Join collaborative industry initiatives to share best practice

0.46

lost time injury frequency rate (2014: 0.54)

US\$4.6 billion²

tax payments to exchequers (2014: US\$5.3 million).

2,325

full-time female employees (2014: 2,329)

100%

periodic medical examinations for all applicable employees (2014: 100%)

2 This includes direct and indirect taxes.

US\$61.5 million

invested in environment initiatives (2014: US\$57 million)

88%

of sites certified to ISO 14001 environmental standard (2014: 83%)

4,635

village meetings held (2014: 3,538)

756,643

safety training hours delivered to all staff (2014: 810,000)

0

category 4 or 5 (severe) environmental incidents (2014: 1)

100%

of subsidiary businesses have biodiversity management plans in place or in preparation (2014: 63%)

55%

non-hazardous waste recycling rate: (2014: 74%)

100%

Assurance of all sites by our internal audit programme (VSAP) (2014: 100%)



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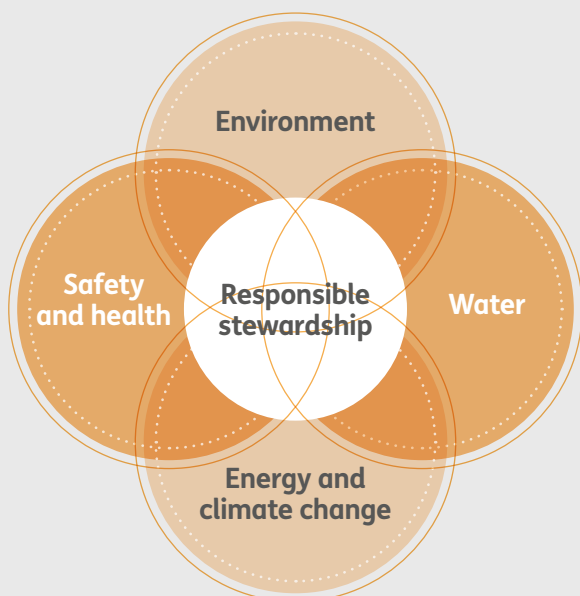
Sustainable development report continued

Responsible stewardship

Objectives and targets FY2015	Status	Performance FY2015	Objectives and targets FY2016
Occupational health and safety			
Achieve zero fatal accidents.	⬇️	8 Fatalities (5 In India and 3 in Africa).	Achieve zero fatal accidents.
Loss Time Injury Frequency Rate (LTIFR) to be less than or equal to 0.51.	⬆️	LTIFR (Vedanta): 0.46.	Re-establish LTIFR base performance as per recently released ICMM reporting guidelines and enable future reduction in LTIFR targets.
Behaviour-based safety training module to be rolled out to other businesses.	⬆️	Successfully rolled out at HZL.	Implement Safety Interactions at two businesses in addition to HZL.
Environment			
Water Savings – 2.49 MCM.	⬆️	Early commissioning of innovative water recovery initiatives and implementation of water resource management plan has led to a water saving of 7.38 MCM.	Water Saving: 2.39 MCM.
Energy Savings – 0.87 Million GJ.	⬆️	Internal benchmarking and technological process intervention has led to an energy savings: 0.92 Million GJ.	Energy Saving: 0.88 Million GJ.
By 2015-16, all sites to have Biodiversity Management Plan in place.	⊖	All our sites have either BMP in place or are on course to meet our FY2016 target.	By 2015-16, all sites to have Biodiversity Management Plan in place.

⬆️ Achieved ⬇️ Not achieved ⊖ In progress

What we focus on:



Safety and health

Protecting the safety, health and wellbeing of those who work for us is a business imperative. Our stakeholders recognise this and have rated safety and health as our highest strategic priority.

In a geographically diverse business like ours, where attitudes to health and safety can vary, fostering a culture of zero harm is no easy challenge. Our Sustainable Development Framework points us to the highest recognised global standards, while continuous auditing and decisive leadership drive compliance.

In FY2015, 756,643 hours of safety training were delivered to employees and contractors on subjects including working at height, permit to work, job safety analysis, first aid, incident reporting and safe behaviour.

We are seeing tangible outcomes of this safety drive, with fewer fatalities and lost time injuries. However, **any** unsafe incident is entirely unacceptable and tragically, eight employees died due to work-related causes over the year. Five were in India and three in Africa. Each fatality has been fully investigated with each subsidiary company's Chief Executive or Chief Operating Officer presenting a detailed appraisal of the root causes of each fatality to the Board's Sustainability Committee and updating them on action plans in response.

During the reporting year, all sites conducted medical examinations for staff. In Liberia we conducted screenings for Ebola and supported employees and their communities with aid parcels. A further 87 sites became OHSAS 18001 certified (FY2014: 85%) for occupational health and safety management.

Looking ahead

- Achieve zero fatal accidents
- Re-establish LTIFR base performance as per recently released ICMM reporting guidelines and enable future reduction in LTIFR targets
- Implement safety performance standards: >75% of critical elements in the standards to be implemented across the business
- Implement Safety Interactions at two businesses in addition to HZL

Environment

We are conscious that our operations give rise to negative environmental impacts, from gas and particulate emissions and hazardous waste, to water extraction and landscape modification. We manage our footprint to the most stringent global standards throughout the project life cycle and, over FY2015, invested US\$61.5 million to research new and innovative ways of protecting the environment and to bring efficiency savings to our bottom line.

We have developed specific environmental objectives and targets and review performance particularly with regard to energy and water management. We are proud to report zero serious environmental incidents over the year (compared to one in FY2014). Our goal is to obtain ISO 14001 certification at all sites and 46/52 operations are now certified. All subsidiary businesses have been assessed with environmental gaps identified in energy, water management, greenhouse gas emissions and biodiversity management plans. Action plans are now in place to address these.

Water

As well as championing the universal right to water, we also strive to reduce our operational consumption. Our mining, smelting and refining processes use considerable quantities of water, often in regions of drought.

Our approach is outlined in our Water Policy and delivered through our Water Management Standard. We facilitate the integration of water management into decision-making processes for new and existing projects, which helps ensure all necessary measures to avoid, minimise or, in some cases, compensate for the impacts of our projects that are in place. This includes an obligation for all our subsidiary businesses to conduct a water screening assessment to identify sensitive water resources, aquatic habitats and any known or suspected water resource constraints in proximity to each operation.

Most of our subsidiary businesses now have a Water Resources Management Plan in place to eliminate, minimise, mitigate and manage impacts on water resources. Total water conservation levels reached 7.38 million cubic meters (MCM), against a target of 2.49MCM for FY2015.

Most of our operational processes have been designed to be 'zero discharge', where the generated waste water is treated and recycled for cooling and other applications. In addition to these initiatives, effluent and sewage treatment plants are installed at many locations for reusing water at primary locations.

Energy and climate change

As an extractive industry, we have a profound responsibility to address the planet's undisputed warming and to adapt to future impacts. It remains a high-profile challenge, with many of our operating countries (such as India, Australia and African nations) predicted to experience the worst impacts of a changing climate.

Our Energy and Carbon Policy mandates that all subsidiary businesses must apply global best practice to minimise greenhouse gas (GHG) emissions and energy use, looking to energy management standards such as ISO 50001, and deploying the latest technology to optimise efficiencies. Although reducing our GHG emissions is a challenge as the majority of our operating sites are in developing

The right to water

A staggering 1.8 billion people worldwide lack access to safe drinking water, while 4 billion are without adequate sanitation. In India, the Government has announced that all households will have 'complete' sanitation by 2019.

In 2014-15, we pledged universal access to safe Water, Sanitation and Hygiene (WASH) in the workplace, an initiative of the World Business Council for Sustainable Development, which brings businesses together to create a sustainable future. Going forward, we will be using a modified version of the WASH water tool appropriate to our operations.

"It has been highly valuable to have Vedanta Resources on board the WASH Pledge. The Company is at the forefront of leadership on WASH issues not only in the Indian business space but also in its industry. The Company is sending a strong message to the global business community that business can and should make a concrete contribution to the societal goals surrounding water, sanitation and hygiene." Joppe Cramwinckel, Director of the WBCSD's Water Cluster

Green House Gas Emissions (tonnes of Co₂ equivalent)

Sector	Scope I Emission (tCO ₂ e)		Scope II Emission (tCO ₂ e)	
	2014-15	2013-14	2014-15	2013-14
Zinc India	4,774,105	4,576,813	160,924	174,083
Zinc International	48,019	40,034	703,955	770,296
Aluminium	19,450,763	18,317,289	583,164	15,419
Copper India/Australia	1,221,132	1,230,907	74,175	174,593
Copper Africa	107,597	110,512	5,460	13,513
Iron Ore business	2,437,164	1,378,925	6,813	5,515
Oil & Gas Sector	1,242,675	1,051,143	45,025	7,347
Power Sector	8,993,299	9,243,526	2,188	6,444
Total	38,274,754	35,949,149	1,581,703	1,167,209

countries where sources of renewable energy are limited, we fully support the global campaign to reduce GHG emissions. The management plans and improvement projects are in place to address this challenge. We calculate and report Green House Gas inventory i.e. Scope 1 (process emissions and other direct emissions) and Scope 2 (purchased electricity) as defined under the World Business Council for Sustainable Development (WBCSD) and World Resource Institute (WRI) GHG protocols.

During FY2015, we conducted internal benchmarking on energy consumption among all our subsidiaries, and we are pleased to report that we met our energy targets over the year, saving 0.92 million gigajoules.

Looking ahead




- Implement actions identified in each business's environmental management plan
- Implement biodiversity management plans at all sites
- Implement WASH pledge action plan
- Explore potential further global or industry partnerships to share best practice



For more information about our environment and impacts, approach and mitigation strategy, please refer to our online Sustainable Development Report 2014-15.



Building strong relationships

Objectives and Targets FY2015	Status	Performance FY2015	Objectives and targets FY2016
Community relations Implementation of SEP to be monitored. All sites to review their needs and impact assessments.		Needs base assessment completed at major Indian sites whereas remaining sites to be completed.	All sites to complete needs assessment. Pilot social impact assessment for Indian sites.
Implementation of grievance systems to be monitored.		Community Grievance Management system at all Vedanta operations.	Roll out of SAP based programme management tool for community grievance development and stakeholder engagement.
Ensuring 100% coverage of Human Rights and Code of Conduct training for all new hires.		Code of Conduct/Human Rights training for all new starters undertaken as part of induction programme.	Capacity building and refresher course-E-Learning module on Code of Conduct to be implemented.



Our ongoing dialogue with those affected by our presence is now firmly embedded in our Sustainable Development Model. Two-way communication, humility and transparency help us connect with stakeholders and build a business fit for the future.

What we focus on:



Stakeholder engagement

We stand by our philosophy of transparency and believe that anyone should be able to voice their opinions; that they should be listened to; and that they can expect a considered and constructive response. This is the basis for connecting with others and building strong relationships.

To illustrate the importance we place in this, we have added Strategic Communications as a fourth pillar to our Sustainable Development Model. This reflects the emphasis we place on partnership-working and also global trends of consumerism in emerging markets meaning that more people than ever have an interest in commodity production. We have identified six stakeholder groups that have a significant interest in our operations, formally consulting with every group on other issues throughout the year.

- Communities
- Shareholders and investors
- Industry (suppliers, customers, peers)
- Employees
- Civil society (non-governmental and other organisations)
- Governments

Looking ahead

- Conduct an externally-moderated stakeholder engagement workshop on sustainability
- Consolidate all stakeholder engagements through a centralised IT system

Human rights

Our Human Rights Policy is aligned to the UN Guiding Principles on Business and Human Rights and includes strict prohibition of child and forced labour – either directly or through contract labour. Additionally, our Code of Conduct commits us to comply with all relevant national laws and regulations, underpinning our approach to protecting the fundamental rights of our employees and contract workforce.

Human rights training is an integral part of our Sustainable Development Framework with around 27,068 man hours of training on Human Rights and the Code of Conduct given in FY2015. We support collective bargaining and recognise unions, with systems for employee development, remuneration and grievance redress. Our rigorous Environmental and Social Impact Assessments (ESIA) include the obligation to undertake human rights screening in all new acquisition activities (none in FY2015).

Under the leadership of the Vedanta Sustainability Committee, we carried out internal due diligence on the UN Human Rights principles for all Vedanta operations. This included risk assessments to

identify potential human rights and child labour related risks. The assessment confirmed that the Human Rights Policy is being effectively implemented by all units. The assessment further highlighted the need for periodic internal capacity building around implementing our human rights standards.

Protecting children and indigenous people

Despite operating in countries where the risk of child labour may be high, during FY2015 no instances of child labour in our operations came to the Group's attention. We ensure that contractors and vendors understand our expectations with guidance provided to sites to eliminate any breach. We also carry out periodic inspections of our remote mine locations and require age proof identification for all contract workers.

The Group's standards and guidance note on the subject was rolled out to support the implementation of our related technical standard. The core aim of the standard is to enable our project teams to engage, negotiate and partner with these vulnerable groups in a manner that avoids negative impacts and risks for all stakeholders, especially the indigenous peoples and vulnerable tribes. It also outlines our desire to create opportunities for positive economic and social development, within the context of the unique requirements of these groups.

Community engagement

We are privileged visitors to some of the world's most remote and underdeveloped regions. We have a duty to respect, learn from and create a shared understanding with those who host us. Connecting with our communities is not just the right thing to do, it is fundamental to our licence to operate.

We believe local communities, particularly indigenous peoples, have the right to participate in decision making about access to natural resources and engage with them through Group meetings, public hearings, grievance mechanisms, cultural events, and philanthropical activities via The Vedanta Foundation.

Our community grievance processes are a key step in preventing concerns from escalating into significant issues or disputes, risking the viability of operations.

Our community grievance processes are a key step in preventing concerns from escalating into significant issues or disputes, risking the viability of operations. All public grievances are resolved as per our Grievance Redressal Technical Standard. All community incidents and grievances are recorded and categorised as negligible (1), minor (2), moderate (3), serious (4) or disastrous (5), and captured on a monthly basis.



Vedanta's biggest-ever community needs assessment, India

Understanding community needs and expectations is a complex and sensitive process. In FY2015, we completed our most comprehensive, structured and collaborative community engagement to date. In partnership with governmental and non-governmental organisations, a detailed needs assessment was carried out for every community adjacent to our sites.

Drawing on dedicated local personnel to act as conduits between business and community, we undertook around 3,500 village and community meetings and around 260 panchayat meetings (village self-governments). Each community group had the opportunity to voice their opinions; the main concerns we heard were around livelihoods and the environment (primarily water and soil quality).

Going forward, we will be working with communities to help them understand our business better, including a focus on environmental hazards. A challenge will be managing expectations arising from this consultation. For example, where we cannot provide employment we will explore vocational training, entrepreneurship options (focusing on women) and other employability routes. The needs assessment will be repeated in three to four years' time. It will be followed with rigorous assessment of projects against the needs of the community.

No category 4 or 5 incidents were recorded in FY2015, although lower-level incidents such as village road blockages and strikes were recorded, particularly related to employment and contractor issues, infrastructure projects and some operational issues including land and traffic management.



Caption: Need base assessment exercise at TSPL, Punjab.





For more information on how we engaged, material aspects identified and the progress we made on these material aspects, please refer to our online Sustainable Development Report 2014-15



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Sustainable development report continued

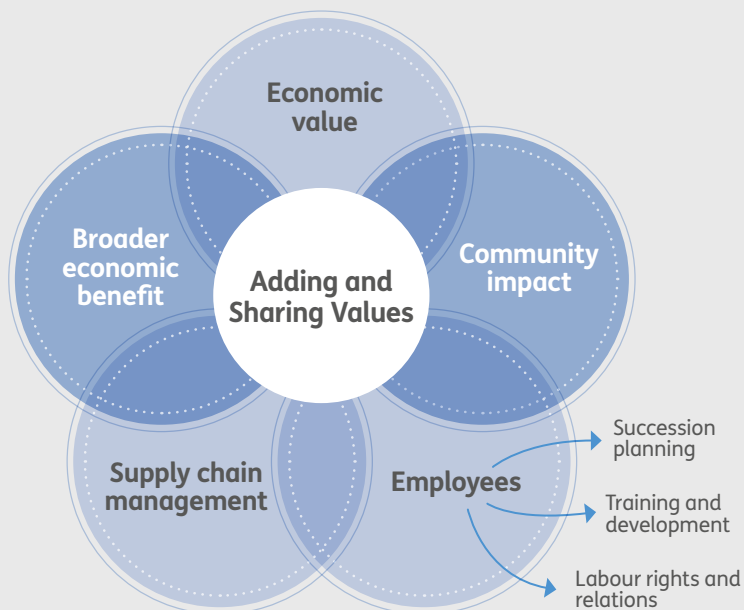
Adding and sharing value

Objectives and Targets FY2015	Status	Performance FY2015	Objectives and targets FY2016
Human Resources			
Roll-out of Technical ACT UP in all Group companies for the specified technical roles.		Pilot assessment completed for two skill sets (Smelting & Mining) in Sterlite Copper and HZL respectively. Roll-out plan for other skill sets in all the businesses are in place.	To include 1,000 eligible employees for the Technical Assessment.
Identification of next set of 50 stars for an intensive programme preparing the next generation for leadership roles.		Phase I of the programme successfully completed including 50 high-potential stars in a structured development programme.	Phase II planned covering the next 50 high-potential stars for the next development programme.
25% of Vedanta Board to be female by 2015-16.		Ms Zotova joined Vedanta Board this year.	25% of Vedanta Board to be female by 2015-16 (all appointments to be made on merit).
Continue to focus on diversity with an objective to ensure 15% of women recruited are at a professional or graduate level.		15% of women recruited were at a professional level.	Continue to focus on diversity with an objective to ensure 15% of women recruited are at a professional or graduate level.



We care by demonstrating a purpose beyond profit.

What we focus on:



Economic value

We make an important contribution to socio-economic development through job creation, taxes, access to commodities and infrastructure, community empowerment and social mobility. In doing so we demonstrate that our business has a purpose beyond profit.

Employees

Around 82,000 people work hard at Vedanta every day to make it the success that it is. Every single employee can expect to be inspired to meet their potential; to feel empowered and united under shared values.

Our strategy is to build a culture of high-performance, entrepreneurial innovation, while caring for and supporting everyone who works with us. To safeguard our future competitiveness, we also seek to identify and develop leadership skills; create a fair workplace free from discrimination; and respect human rights above all else.

We are proud of the diversity of backgrounds we come from – different perspectives help us solve the complex challenges we face and make us more responsive to future risks and opportunities. Creating an inclusive workforce starts in the community and continues through our talent and development programmes. It means focusing specifically on equal opportunities for women, where we know we need to significantly improve our performance.

It is beneficial for our business to hire people who understand the market and can engage effectively with contractors and suppliers. Ensuring managers are from the local area is particularly important in helping us relate to the issues faced by neighbouring communities, thus connecting our business and sustainability strategies.

Over the reporting period, across our business, the total percentage of senior management who are locally hired is: India (87%), Australia (nil), Zambia (67%), Namibia (nil), Ireland (100%) and South Africa (75%). We believe that we must invest in developing and retaining key talent to drive innovation and efficiency within the business. In this regard, our attrition rate has remained stable and this year was reported at less than 5%.

Community impact

The communities in and around our operations should get a fair share of the benefits, whether through employment, trade and enhanced infrastructure, or greater empowerment to voice opinion.

Our community investment strategy focuses on health, education, livelihoods and environment. In FY2015, we invested US\$42m benefiting around 4.0m people globally through building hospitals, schools and infrastructure, developing employability skills, and engaging in community programmes. Please refer to our online Sustainable

Development Report 2014–15 to find details and activities on areas of focus over the year.

We believe that volunteering is a means of contributing to our local communities and a way to engage our employees, particularly when employees co-create community initiatives. Employee volunteering has brought many additional advantages: it has fostered a greater sense of responsibility among our staff and helped create a more motivated team and united culture.

Our role in industry

As the largest producer of aluminium, crude oil, copper and zinc-lead in India we make a significant contribution to the development and maturity of many markets. Due to the scale of our operations, we generate opportunities for downstream industries and support services, which has led to the growth of other industries which are capitalising on the increased availability of domestic raw materials.

Sourcing locally benefits local economies and governments, contributes to reducing our carbon footprint and can improve skills development and training in areas such as health and safety, as well as making improvements to local infrastructure.

All our activities are focused on ensuring customer needs are met in an appropriate and timely manner, including assisting our customers with technical issues and product development for first use. Customer satisfaction surveys are conducted periodically by external third parties.

In FY2014, SAP – Supplier Relation Management systems – were rolled out across the business. No cases of non-compliance with relevant regulations, anti-competitive behaviour, anti-trust, monopoly and voluntary codes concerning the health and safety impacts of our products and services were reported. Similarly, no significant fines for non-compliance with laws and regulations concerning the provision and use of products and services were reported.

Our role in society

Positive relationships with our shareholders and lenders ensure that we are able, through access to finance, to expand and grow our business. As many lenders are aligned to the Equator Principles and International Finance Corporation standards, our Sustainable Development Framework and Model act as important tools.

In order to meet the economic commitments that the business has with its finance providers, we invest in projects and businesses to drive the development of the Group asset base and increase production, and therefore sales.

We have a progressive dividend policy and have returned US\$1.6 billion in dividends to shareholders since the IPO in 2004. Since our IPO at 390 pence in December 2003, shareholders have seen a Total Shareholder Return of over 200% and we have paid



Championing women entrepreneurs, India

Sterlite Copper has been creating and supporting Sakhi (self-help groups) for rural women for 10 years and has formed 1,056 groups over this period, reaching 15,251 women participants. The Sakhis bring together governmental organisations and six non-governmental organisations (NGOs) under Vedanta's vision of developing women entrepreneurs to create social mobility and economic empowerment.

Training is offered in book-keeping, leadership and decision-making, and members receive assistance to grow income-generating enterprises ranging from prawn pickle processing to dried flower production; candle making to rabbit rearing.

Groups are based on principles of fairness and democracy and are born out of a needs assessment to understand the issues and barriers facing women. For example, many women have reported a lack of access to credit as a barrier and thus microfinance has become a key focus of Sakhis.

As a result of these self-help groups, women are earning an average of US\$48 a month more than they were previously, a relatively large sum in rural Tamil Nadu. Furthermore, many have secured loans ranging from US\$800 to over US\$6,000 to grow their enterprises. The collective savings of the Group during the reporting period was US\$642,000, a milestone in the Sakhi goal of being self-sufficient in funding.

a progressive dividend that was increased in nine out of 10 years and held constant for one year.

At a broader level, we are committed to contributing to the development of democracy and democratic processes in the countries where we operate. We do this in a number of ways, including through membership of industry organisations and international bodies. In addition to contributing US\$4.6 billion to host governments in tax revenue over the year and employing around 82,000 people directly and indirectly, we also supported governments in building infrastructure such as roads, housing, sanitation and healthcare facilities.

Caption: 'Sakhi' – Women self-help group members at Sterlite Copper – Tuticorin

