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Cairn Oil & Gas targets net-zero carbon emissions by 2050

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New Delhi: Cairn Oil & Gas, a unit of Vedanta Ltd, said on Monday it is on course to achieve net-zero carbon emissions by 2050, and added that its \$4 billion investment to double production over the next three-four years is in line with the newly announced environmental, social, and corporate governance (ESG) roadmap.

Vedanta founder & chairman, Anil Agarwal said, "Vedanta Group has been at the forefront of sustainable practices that align with the Prime Minister's goals of achieving net-zero in tandem with positive economic growth. Our oil and gas business is today well-poised to meet India's energy needs and growth aspirations. Guided by the philosophy of 'Zero Harm, Zero Waste, Zero Discharge', we have formulated robust ESG targets for our operations which will help India's energy sector become more efficient and enable the country's journey towards *aatmanirbharta*."

The ESG objectives will broadly focus on uplifting lives of people in operational areas through sustainable livelihood opportunities to 1 million people, educating ~9 million students by 2030 through digital education programs alongside uplifting 20 million women and children through education, nutrition, healthcare, and welfare.

Cairn Oil & Gas, Deputy CEO, Prachur Sah said, "ESG has always been a top priority for Cairn Oil & Gas. As we continue our sustainability journey, we are committed to our vision of ensuring holistic socio-economic development while achieving our goal of ensuring energy *aatmanirbharta* for India. This announcement is a reiteration of our commitment to delivering growth responsibly and sustainably. In line with PM's vision of net-zero carbon emission by 2070, Cairn stands tall with our country's energy aspirations."

The company is innovating for a healthier planet by sustaining net water positive impact, use of renewable energy, planting 2 million trees by 2030, and protecting and enhancing biodiversity throughout the project lifecycle.

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