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### **Vedanta Resources plc Changes to Board & Management**

Vedanta Resources plc, the London listed metals and mining company, announces the following changes, with immediate effect. Kuldip Kaura, the Chief Operating Officer, is to become Chief Executive Officer and join the Board. Anil Agarwal, Chief Executive, is to become Executive Chairman. Michael Fowle, the current Chairman, and Jean Pierre Rodier will retire from the Board. The Board has appointed Euan Macdonald as a new non executive director, he has broad experience in the London market and an excellent knowledge of India. The Board intends to appoint a further London based Senior Independent Non Executive Director.

The Board believes that India is changing rapidly and presents the Group with significant opportunities. The appointment of Anil Agarwal as Chairman allows him to step back from operational management and focus on turning these opportunities into value creating projects, thereby extending our exceptional growth pipeline further into the future. Kuldip Kaura has done an excellent job as Chief Operating Officer and will now move up to become Chief Executive.

While the Board notes that the appointment of Anil Agarwal to Chairman is not in compliance with the revised Combined Code, it believes that the new structure better reflects the needs for the development of the Group and makes best use of the talents within our team. The Board will have a healthy balance with a majority of Non Executive Directors on the Board.

The Board would like to thank Michael Fowle and Jean Pierre Rodier for their substantial contribution to the Group.

Michael Fowle said, "I am glad that I have been able to contribute to Vedanta during such an exciting period. I wish the Group continued success in the future."

Anil Agarwal said, "We have achieved significant milestones that we set out at the IPO including the rationalisation of the Group structure, the ongoing zinc and aluminium expansions and the acquisition of Konkola Copper Mines. I look forward to focusing on the exciting opportunities available to the Group in India."

Kuldip Kaura said, "I am delighted to be offered this opportunity at a time when Vedanta offers so much growth and potential. Vedanta remains the only UK mining company offering direct exposure to India and I look forward to deepening my relationship with the investment community."

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Notes to Editors:

Vedanta is a London listed diversified metals and mining group. Our principal operations are located throughout India, with further operations in Zambia and Australia. The major metals produced are aluminium, copper, zinc and lead.

The Group listed in London in December 2003. EBITDA has risen to US\$323m in the financial year to March 2004 compared to US\$110 in the year 2002. The Group has an expansion pipeline of over US\$2bn, with projects covering each of the metals. The full year production numbers will be released on April 12<sup>th</sup>.

Anil Agarwal (53) Founded the company in 1976. The company started as a cable manufacturer and subsequently established India's first copper smelting plant at Tuticorin.

Kuldip Kaura (58) Joined the group in 2002 as Managing Director of Hindustan Zinc. Formerly Managing Director of ABB India, part of the international engineering group.

Euan Macdonald (62) Formerly Executive Vice Chairman HSBC Investment Bank – India and a Vice Chairman of S.G Warburg & Co.

Michael Fowle CBE (65) Formerly senior partner of KPMG London and South. Currently non executive director of ICICI Bank UK and of Norwich & Peterborough Building Society.

Jean Pierre Rodier (58) Formerly Chairman and Chief Executive of Pechiney S.A from July 1994 to December 2003. Chairman of the Executive Board of Metaleurop France from 1988 to 1991 and, prior to joining Pechiney, was head of Groupe Suez's non-ferrous metal operations (Union Miniere).