

S&P Global Ratings upgrades outlook on Vedanta Resources to 'positive' from 'stable' | Company News

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Press Trust of India

December 2, 2025

It has also noted the lower interest expenses at the holding company level, that will aid in deleveraging the balance sheet



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S&P Global Ratings has upgraded its rating outlook on Vedanta Resources to 'positive' from 'stable'.

In a statement, the rating agency said it has also affirmed the issue rating of 'B' on the Vedanta Resources' senior unsecured notes.

S&P has cited factors like a timely ramp-up of Vedanta Resources' recently commissioned facilities in the aluminium business, which will improve the company's cost structure and support its earnings and cash flow.

It has also noted the lower interest expenses at the holding company level, that will aid in deleveraging the balance sheet.

"The positive rating outlook reflects the potential for an upgrade if Vedanta Resources continues its track record of reducing debt at the holding company and operating at a lower consolidated leverage, even as it pursues growth opportunities.

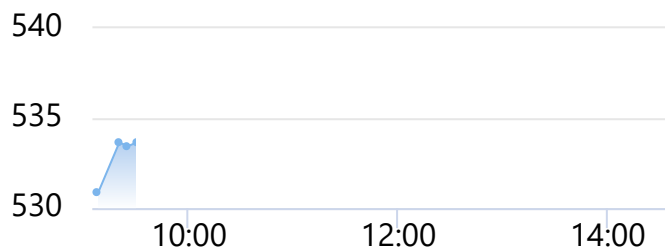
[Vedanta Ltd](#)

- NSE
- BSE

Last Updated: Dec 02 2025 | 02:29 PM IST

₹ 537.80

4.50 (0.84%)today



- 1D
- 5D
- 1M
- 6M
- 1Y
- 5Y
- MAX

Low530.10

Day Range

High539.90

Low362.20

52 Week Range

High539.90

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"This could materialise as the company improves its cost structure from deeper backward integration. In our base case, we see a path for the company's FFO-to-debt (funds from operations) to improve to 30 per cent over the next 12-18 months," it said in a statement.

S&P has also expressed a positive stance on Vedanta Resources' earnings growth in the next few fiscals.

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First Published: Dec 02 2025 | 2:40 PM IST