

Vedanta Ltd Reports Record-Breaking Q3: Profit Surges 60% to \$0.9 Bn, Revenue up 19% – Company Announcement

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February 2, 2026



MUMBAI, India--(BUSINESS WIRE)--Feb. 2, 2026-- India based Vedanta Limited (BSE: 500295 & NSE: VEDL), the world's leading producer of metals, oil & gas, critical minerals, power and technology, announced its results for the third quarter and nine months ended 31st December 2025. The company recorded its highest-ever quarterly revenue of \$5.2 Bn, up 19% YoY. It reported record quarterly EBITDA of \$1.7 Bn, up 34% YoY, supported by margin expansion of 629 bps to 41%*, while profit after tax jumped 60% YoY to \$0.9 Bn.

Vedanta's Net Debt to EBITDA ratio improved to 1.23x from 1.40x, with a strong double-digit Return on Capital Employed (ROCE) at 27%, improving by 296 bps YoY.

The company invested USD 1.3 billion in growth capex in the first nine months of FY26. In this quarter, the aluminium business recorded its highest-ever quarterly production at 620 kt, up 1% YoY, while alumina production surged to a record 794 kt, reflecting a 57% YoY increase. Zinc India delivered its highest-ever third-quarter mined metal production at 276 kt, up 4% YoY, alongside refined metal production of 270 kt, also up 4% YoY. Zinc India also achieved its lowest Q3 cost of production in the last five years at \$940/t, lower by 10% YoY.

The Company marked an important milestone with the receipt of approval from the National Company Law Tribunal (NCLT) for its proposed demerger, a key step towards unlocking long-term value.

Mr. Ajay Goel, Chief Financial Officer, Vedanta, said, *"This has been a remarkable quarter for Vedanta. The reaffirmation of our AA credit rating by CRISIL and ICRA following the NCLT demerger order, along with upgrades in VRL credit rating outlook from Stable to Positive by S&P, Moody's & Fitch Ratings, underscore the market confidence in Vedanta's growth trajectory. We are now entering an exciting phase of growth and value unlocking, creating long-term value for all our stakeholders."*

Vedanta delivered a total shareholder return (TSR) of ~30% during the quarter, outperforming India's benchmark equity index, Nifty, by 5 times and the Nifty Metal index by 2.7 times, with the stock repeatedly hitting lifetime highs. Over

the last five years, Vedanta has generated a TSR of 428%, supported by a cumulative dividend yield of 73.5%.

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Source: Vedanta Limited