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## Vedanta Q4 results: Net profit rises to ₹6,698 cr on strong metal prices

The Mumbai-based miner's consolidated net profit rose to ₹6,698 crore (\$706.3 million) in the quarter ended March 31 from ₹3,483 crore a year ago

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Indian metals-to-oil conglomerate Vedanta reported 92.3% jump in quarterly profit on Wednesday, helped by strong base metal prices that boosted margins.

Prices of base metals spiked during the quarter ended in March due to supply disruption linked to the Iran war. Vedanta's aluminium business is the biggest in India and contributes to nearly 40% of the company's revenue.

Earlier this month, the conglomerate approved its demerger into four separate listed companies, effective May 1, where it would spin off businesses like steel and ferrous metals, oil and gas, aluminium, and power, while its base metals unit will remain with the parent.

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The Mumbai-based miner's consolidated net profit rose to 66.98 billion rupees (\$706.3 million) for the quarter from 34.83 billion rupees a year ago.

Vedanta's operating profit margins improved to 32% from 21% a year ago.

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The benchmark three-month aluminium, zinc, and copper rose 21.8%, 13.8%, and 36.7% on-year, in the reporting quarter.

Higher commodity prices tend to support selling prices and margins for mining companies.

Revenue from the aluminium segment rose 17.4% year-over-year, while from the zinc and lead India segment advanced 21.4%. Copper segment revenue jumped 53.9% from a year earlier, boosting total revenue up 29.5% to 515.24 billion rupees.

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The total revenue includes discontinued operations and excludes the inter-segment revenue.

Last week, Vedanta's subsidiary Hindustan Zinc beat quarterly profit view on a surge in metal prices and higher production.

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