Vedanta Limited Q1-FY27 Profit surges 152% YoY on Record Operational Performance

- *Revenue at **₹23,456 crore**, **up 51% YoY;***
- *Profit at **₹5,294 crore**, up **152% YoY** and **24% QoQ**.*
- *EBITDA increased **98% YoY** to **₹8,469 crore**.*

- Profit (Continuing Operations) surged 152% YoY to ₹5,294 crore; Reported Profit stood at ₹7,918 crore
- Credit ratings upgraded to AA+/Stable by CRISIL & ICRA
- ROCE at ~29%; Net Debt/EBITDA at 0.3 times, best in industry
- Strong liquidity maintained with Cash & Cash Equivalents of ₹19,992 crore
- Highest-ever first quarter sales of Copper in 8 years
- FACOR ore production up 41% YoY, refined metal production at Zinc India up 4% YoY

Mumbai, 30th July 2026: Vedanta Limited (BSE: 500295, NSE: VEDL) today announced its **Consolidated Results** for the first quarter ended 30th June 2026**.** Record operational performance across multiple businesses, higher margins, strong cash generation and a resilient balance sheet have come together to deliver one of the company's strongest quarterly performances. Vedanta Limited delivered an exceptional start to FY27 with Profit after Tax (continuing operations) surging **152% YoY to ₹5,294 crore**. The company reported its **first quarter EBITDA of ₹8,469 crore**, up **98% YoY**, while EBITDA margin expanded by **985 bps YoY to 57%***. Revenue for the quarter stood at **₹23,456 crore**, reflecting a **51% YoY** increase.

The company incurred growth capital expenditure of **₹1,148 crore** during the quarter, supporting its long-term expansion strategy. Return on Capital Employed (ROCE) improved to **approximately 29%,** reflecting disciplined capital allocation. Vedanta Limited ended the quarter with **Net Debt of ₹8,299 crore** and a **Net Debt/EBITDA ratio of 0.3 times**, highlighting Vedanta Limited's exceptionally conservative leverage for a diversified natural resources company, providing significant financial flexibility to fund growth while maintaining balance sheet strength. The company maintained a strong liquidity position with Cash & Cash Equivalents **of ₹19,992 crore**. Independent validation of Vedanta's financial strength came through the upgrade to AA+/Stable credit ratings by CRISIL and ICRA, underscoring one of the strongest credit profiles in the sector.

Operationally, the company delivered record performances across businesses. **Zinc India** achieved its **highest-ever first-quarter mined metal production of 268 KT**, while maintaining the **lowest quarterly zinc cost of production at US$851/t** post underground transition. **FACOR** recorded its **highest-ever quarterly EBITDA**, supported by **record ore production of 153 KT**, up **41% YoY**. **Copper** delivered its **highest first-quarter rod production in eight years**, while **Vizag General Cargo Berth (VGCB)** handled a **record 2.36 MMT of cargo**, up **40% YoY**. At **Zinc International**, Gamsberg's zinc recovery improved to **77.1%**, with the Phase II expansion progressing as planned.

Commenting on Q1FY27 results, Mr. Arun Misra, Executive Director, Vedanta Ltd, said, "*We have delivered a strong start to FY27, with robust performance across all business segments of demerged Vedanta. Zinc India registered its highest-ever first-quarter mined metal production. FACOR*

* Excludes Copper Business

delivered its highest-ever quarterly ore production and EBITDA. Copper India recorded its highest first-quarter sales in eight years. Zinc International continued to build momentum at Gamsberg, with Phase 1 output rising sequentially and Phase 2 on track to commence this quarter. This consistent operational execution across our portfolio reflects the strength of our underlying asset base and our continued focus on volume growth, cost efficiency and value creation."

Mr. Ajay Goel, Group CFO, Vedanta, said, *"Vedanta's demerger is unlocking significant shareholder value, with combined market cap of resulting companies growing by over ₹71k crore in the 1st quarter. Vedanta Limited has delivered strong Q1 results with PAT growing to ₹5,294 crore, up 152% YoY & EBITDA to ₹8,469 crore, up 98% YoY. With net debt reduced by ₹2,223 crore and leverage ratio at 0.3x, Vedanta Limited has obtained AA+/Stable credit rating upgrade from both ICRA & CRISIL."*

1QFY27 Health, Safety, Environment, and Security (HSES) Highlights

Renewable Energy: Renewable Energy consumption increased to 0.291 billion units in Q1FY27, up from 0.231 billion units in Q1FY26.

Climate Action: Greenhouse Gase (GHG) intensity improved to 3.68 tCO2e/t-metal in Q1FY27, down from 3.91 tCO2e/t-metal in Q1FY26.

Safety: Maintained a **Lost Time Injury Frequency Rate (LTIFR) of 0.51**

Diversity & Inclusion: Increased **women representation to 23%**

Community Development: 1.75 million families Skilled and **31.08 million women & children** benefited through initiatives spanning education, healthcare, skill development, rural infrastructure, grassroot art, culture and sports, along with women & child development

Financial Performance –

(In ₹ crore, except as stated)

Particulars	1Q FY2027	1Q FY2026	% Change YoY	4Q FY2026	% Change QoQ
Revenue	**23,456**	**15,537**	**51%**	**23,731**	**(1%)**
Other Operating Income	749	217	-	878	(15%)
EBITDA	**8,469**	**4,267**	**98%**	**7,785**	**9%**
EBITDA Margin[1]	57%	47%	10%	54%	2%
Finance cost	662	609	9%	694	(5%)
Investment Income	449	300	50%	321	40%
Exchange Gain/ (Loss)- Non- operational and others	125	91	37%	(129)	-
Profit before depreciation and taxes	**8,381**	**4,049**	**107%**	**7,283**	**15%**
Depreciation & Amortization	1,192	1,116	7%	1,332	(11%)
Profit before tax	**7,189**	**2,933**	**145%**	**5,951**	**21%**
Tax Charge	1,895	831	-	1,684	13%
Profit After Tax	**5,294**	**2,102**	**152%**	**4,267**	**24%**

[1]*Excludes custom copper business*

- **Revenue:**
  - Revenue at **₹23,456 crore**, **up 51% YoY**

- **EBITDA and EBITDA Margin:**
  - **EBITDA increased by 98% YoY to ₹8,469 crore**, driven by strong operational performance across businesses, higher production and sales volumes, and improved business performance.
  - **EBITDA improved 9% quarter-on-quarter to ₹8,469 crore**, supported by strong operational performance across the portfolio.
  - **EBITDA margin expanded by 985 bps YoY to 57% (excluding copper business)**, reflecting higher operating leverage and continued cost discipline.

- **Depreciation & Amortization**
  - Depreciation & Amortization at **₹1,192 crore**, **up 7% YoY** and **reduced by 11% QoQ**..

- **Finance Cost:**
  - Finance cost increased **9% YoY**, mainly due to one-offs.

- **Investment Income:**
  - Investment income increased 40% **QoQ** and **50% YoY**, mainly due to change in investment mix and MTM gains.

- **Taxes:**
  - Normalized Effective Tax Rate (ETR) for **1QFY27 is 26%** as compared to **28% in 1QFY26**, mainly due to reduced losses at subsidiaries where Deferred Tax Asset is not recognized

- **Profit After Tax**
  - PAT (Continuing Operations) is **₹5,294 crore**, **up 152% YoY** and **24% QoQ**.

Key Segment Highlights

- **Zinc India:**
  - **Highest-ever first-quarter** mined metal production at Zinc India (268 kt).
  - Refined metal production 260 kt, up **4% YoY**.
  - **Lowest quarterly** zinc cost of production at US$851/t post underground transition, **16% lower YoY**

- **Zinc International**:
  - Highest ever ore mined of **1025 kt in** Q1'FY27.
  - Gamsberg Zinc's recovery improved to **77.1%**.

- **FACOR**:
  - Run-Of-Mine (ROM) production **153 kt**, **up 41% YoY** and **35% QoQ**.
  - Ferrochrome production **29 kt**, **up 4% YoY**.
  - Cost reduced to **US$810/MT**, **2% lower QoQ** and **9% lower YoY**.
  - Highest-ever quarterly EBITDA of **US$11 million**.

- **Copper**:
  - Highest first-quarter copper rod production in **last eight years**.
  - Highest first-quarter sales in **last eight years**
  - Achieved **64% renewable energy share**, equivalent to **67 lakh units** of green power consumption.

Leverage, liquidity, and credit rating

- **Net debt** stood at **₹8,299 crore** as on **30th June 2026**, lower **by ₹2,223 Cr** from last quarter majorly driven by Cash flow from Operations, implying a **Net Debt/EBITDA ratio of 0.3 times**, among **the best in the industry**
- **Cash and Cash Equivalents** remained strong at **₹19,992 crore**, reflecting the Company's robust liquidity position.
- **Return on Capital Employed (ROCE) at ~29%,** reflecting disciplined capital allocation.
- **Both ICRA and CRISIL upgraded Vedanta's rating to AA+/Stable credit rating**, underscoring the Company's strong financial profile.

About Vedanta Limited

Vedanta Limited (NSE: VEDL; BSE: 500295) is a leading global producer of metals, critical minerals and technology, that **powers the industries of today and incubating the industries of tomorrow**. The Company has a strong track record of identifying opportunities in sunrise sectors and scaling them into world-class businesses that become the industries of tomorrow. With operations across India, Africa, the Middle East and East Asia, Vedanta is embedded in high-growth regions shaping the next era of global development. Sustainability is central to the Company's strategy, guided by strong ESG governance, people-first workplaces and a commitment to achieving net-zero emissions by 2050 or sooner. Through accelerated growth and long-term partnerships, Vedanta is creating enduring value for economies, communities and stakeholders worldwide. For more information, visit: www.vedantalimited.com

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