

VEDL/Sec./SE/25-26/74

July 18, 2025

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295**Scrip Code: VEDL**

Sub: Intimation under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Madam/Sir,

Pursuant to Regulation 30 and 51 of SEBI Listing Regulations, we are pleased to inform you that ICRA Limited, vide its release dated July 18, 2025, published around 02:30 pm, has reaffirmed the Company’s credit ratings, underscoring continued confidence in Vedanta’s overall business stability and healthy financial performance.

Reaffirmed Ratings:

ICRA Limited	ICRA AA / Watch Developing/ ICRA A1+
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ICRA has taken note of the recent short-seller report and, after independent evaluation, reaffirmed Vedanta’s ratings.

ICRA draws comfort from the Group’s stated commitment to ongoing debt reduction. The leverage ratio (Net Debt/OPBDITA), including Vedanta Resources Limited’s debt, improved to 2.5x in FY 2025, down from 3.2x in FY 2024. Further, Vedanta’s healthy profitability, particularly in its aluminium and zinc operations, continues to strengthen its credit profile. Additionally, the recent refinancing at VRL has effectively smoothened the debt maturity profile and is expected to reduce finance costs from FY 2026 onwards.

The detailed rationale provided by the rating agency can be accessed at the below link:

<https://www.icra.in/Rationale/ShowRationaleReport?Id=136426>

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary and Compliance Officer

VEDANTA LIMITED

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