

Vedanta Limited

Production Release for the Second Quarter ended September 30, 2025

Mumbai, Oct 4, 2025: Vedanta Limited today announced its production numbers for the second quarter ended Sep 30, 2025.

“Record Quarterly and Half yearly Aluminum and Alumina Production”

“Zinc India records its highest ever second quarter and first half mined metal production”

Editor's Synopsis

- Record quarterly production of Aluminum at 617 kt (1% YoY) and Alumina at 653 kt (+31% YoY)
- Zinc India recorded its highest ever second quarter mined metal production at 258 kt (1% YoY)
- Zinc International production of 60 kt, implies 38% YoY jump
- Highest ever quarterly Pig Iron production of 238 kt, up 26% YoY
- Meenakshi 1000 MW and Athena Unit-1 of 600MW are now fully operational

Aluminum:

Particulars (In '000 tonnes, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Alumina- Lanjigarh	653	499	31%	587	11%	1240	1039	19%
Total Aluminum Production	617	609	1%	605	2%	1222	1205	1%
Jharsuguda	467	460	2%	460	1%	927	910	2%
BALCO	150	149	1%	144	4%	295	295	0%

- Highest ever quarterly and half yearly Alumina production at the Lanjigarh refinery.
- Highest ever quarterly and half yearly Aluminium production driven by operational efficiency.

Zinc India:

Particulars (In '000 tonnes, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Mined Metal	258	256	1%	265	(3%)	523	519	1%
Saleable Metal	246	262	(6%)	250	(1%)	496	524	(5%)
-Refined Zinc ¹	202	198	2%	202	-	403	409	(1%)
-Refined Lead	45	63	(29%)	48	(7%)	93	115	(19%)
Silver (in tonnes)	144	184	(22%)	149	(4%)	293	350	(16%)
Silver (in mn ounces)	4.6	5.9	(22%)	4.8	(4%)	9.4	11.3	(16%)

1. Includes 2.5kt, 2.5kt, 5.1kt, 7.5kt and 3.0kt from Hindustan Zinc Alloys (100% subsidiary of HZL) in 2QFY26, 2QFY25, 1QFY26, 1HFY26 and 1HFY25 respectively

- Best ever second quarter mined metal production at 258 kt and for H1 at 523 kt

- Refined zinc production at 202 kt (+2% YoY); refined lead production is down YoY and QoQ due to 'pyro operations on lead only mode' in the corresponding period last year and lower pyro plant availability.
- Saleable silver production at 144 metric tonnes, in line with lead production.

Zinc International:

Particulars (In '000 tonnes, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Total Mined Metal	60	44	38%	57	6%	117	81	44%
Mined Metal Content – Gamsberg	49	32	54%	46	7%	95	58	63%
Mined Metal Content – BMM	11	12	(5%)	11	3%	22	23	(4%)

- Overall production was at 60kt, higher by 38% YoY driven by higher milled tons, and higher lead grades.

Oil & Gas:

Particulars (In '000 kboepd, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Average Daily Gross Operated Production (kboepd)	89.3	104.9	(15%)	93.2	(4%)	91.3	108.6	(16%)
Rajasthan	70.9	85.1	(17%)	74.6	(5%)	72.7	88.9	(18%)
Ravva	8.2	11.0	(25%)	8.4	(2%)	8.3	11.1	(25%)
Cambay	6.6 ¹	4.8	38%	6.8	(3%)	6.7*	4.8	40%
OALP	3.6	4.0	(10%)	3.5	3%	3.5	3.8	(8%)
Average Daily Working Interest Production (kboepd)	58.2	68.8	(15%)	60.8	(4%)	59.5	71.2	(16%)
Rajasthan	49.6	59.6	(17%)	52.2	(5%)	50.9	62.2	(18%)
Ravva	1.8	2.5	(25%)	1.9	(2%)	1.9	2.5	(25%)
Cambay	2.6	1.9	38%	2.7	(3%)	2.7	1.9	40%
KG-ONN 2003/1	0.6	0.8	(32%)	0.5	7%	0.5	0.7	(25%)
OALP	3.6	4.0	(10%)	3.5	3%	3.5	3.8	(8%)
Total Oil and Gas (million boe)								
Oil and Gas - Gross	8.1	9.6	(16%)	8.5	(4%)	16.6	19.9	(16%)
Oil and Gas – Working Interest	5.3	6.3	(16%)	5.5	(4%)	10.9	13.0	(17%)

kboepd: thousands of barrels of oil equivalent per day

- Average gross production in 2Q stands at 89.3 kboepd, marginally down QoQ

¹ * Cambay block average production per day factors volume till 19th Sep'25, as on the stated date MoPNG informed the contractors of the block (a three-party Joint Venture, including Vedanta as Operator) that their application for PSC extension hasn't been accepted. The matter is now sub-judice.

Iron ore:

Particulars (In dmt, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Production of Saleable Ore (mn tonnes)	1.1	1.3	(19%)	1.8	(41%)	2.9	2.6	11%
Goa	0.1	0.1	48%	0.2	(67%)	0.3	0.2	81%
Karnataka	1.0	1.3	(22%)	1.6	(37%)	2.6	2.4	6%
Sales (mn tonnes)	0.7	1.1	(33%)	1.0	(29%)	1.7	2.1	(17%)
Goa	0.1	0.0	-	0.3	(78%)	0.4	0.0	-
Karnataka	0.6	1.1	(40%)	0.7	(6%)	1.3	2.0	(36%)
Production of Pig Iron ('000 tonnes)	238	189	26%	213	12%	451	395	14%

- Iron ore production is adversely impacted due to higher rainfall.
- Record quarterly pig iron production with successful debottlenecking of blast furnace.

Steel:

Particulars (In '000 tonnes, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Finished Production	274	296	(8%)	349	(22%)	623	652	(4%)
Pig Iron	41	87	(53%)	56	(27%)	97	145	(33%)
Billets Produced	232	162	43%	259	(10%)	490	418	17%
<i>Billets Consumed</i>	<i>(214)</i>	<i>(158)</i>	<i>36%</i>	<i>(253)</i>	<i>(15%)</i>	<i>(467)</i>	<i>(411)</i>	<i>14%</i>
TMT Bar	100	85	18%	135	(26%)	235	222	6%
Wire Rod	108	68	59%	110	(2%)	218	177	23%
Ductile Iron Pipes	7	51	(87%)	41	(83%)	48	101	(52%)

- Saleable production declined primarily due to maintenance activities undertaken in one of the furnaces

FACOR:

Particulars (In '000 tonnes, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Ore Production	47	38	24%	108	(57%)	155	118	32%
Ferro Chrome Production	19	26	(28%)	28	(34%)	47	53	(12%)

- Ore Production increased by 24% YoY; the QoQ decline is due to the monsoon season.
- Ferro Chrome production declined due to the one-month planned shutdown of a furnace.

Copper India:

Particulars (In '000, or as stated)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Copper Cathodes	40	41	(3%)	44	(9%)	84	61	37%

- Quarterly production is down 3% YoY due to temporary disruptions in raw material sourcing.

Power:

Particulars (In million units)	2Q			1Q		1H		
	FY26	FY25	% Change	FY26	% Change	FY26	FY25	% Change
Power Sales	4331	4352	(2%)	4289	(1%)	8619	9143	(6%)
TSPL	2789	2861	(3%)	2715	3%	5504	5851	(6%)
Jharsuguda	305	709	(57%)	678	(55%)	983	1534	(36%)
BALCO ¹	310	621	(50%)	431	(28%)	741	1489	(50%)
HZL Wind Power	132	129	2%	134	(1%)	266	237	12%
Meenakshi 1000MW	459	32	-	331	39%	789	32	-
Athena 600 MW	336	-	-	-	-	336	-	-
TSPL Availability	90%	86%	-	90%	-	90%	88%	-
PLF								
TSPL	69%	71%	-	66%	-	68%	73%	-
Meenakshi 300 MW	11%	6%	-	58%	-	34%	3%	-
Meenakshi 700 MW ²	48%	-	-	-	-	48%	-	-
Athena 600 MW ²	36%	-	-	-	-	36%	-	-

¹In FY26, one unit of 300MW is considered as IPP vs. two units of 300MW in FY25.

²PLF has been calculated from date of commissioning of unit.

- TSPL's PPA with the state utility compensates Vedanta based on plant availability, and with TSPL's availability in 2Q at ~90%, our revenue will continue to be strong
- The Phase-2 (700 MW) of Meenakshi power plant is now operational as the Unit-3 and 4 commenced generation from 11 July 2025 and 1st September 2025 respectively.
- Athena started its commercial operation from 23rd July 2025.

Vedanta Limited:

Vedanta Group is a global leader in critical minerals, transition metals, energy, and technology, with operations spanning India, South Africa, Namibia, Liberia, UAE, Saudi Arabia, Korea, Taiwan, and Japan. As the world's largest integrated producer of zinc, the fourth-largest global producer of silver, and one of the top producers of aluminium globally, Vedanta plays a pivotal role in the global supply of essential materials for the energy transition. The Company is also India's only private oil and gas producer and one of the largest private power producers. A global ESG champion, Vedanta is committed to achieving net-zero emissions by 2050 or sooner. Through its transformative social impact initiatives, the company has improved the lives of millions of people in underserved regions.

For more information, please visit www.vedantalimited.com

Vedanta Limited

Vedanta, 75, Nehru Road,
Vile Parle (East), Mumbai (400 099)
www.vedantalimited.com

Registered Office:

Regd. Office: 1st Floor, 'C' wing, Unit 103,
Corporate Avenue, Atul Projects,
Chakala, Andheri (East),
Mumbai – 400 093

CIN: L13209MH1965PLC291394

Disclaimer

This press release contains “forward looking statements” – that is, statements related to future, not past, events. In this context, forward looking statements often address our expected future business and financial performance, and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional, and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

For any Investor enquiries, please contact:

Charanjit Singh, Group Head – Investor Relation (vedantaltd.ir@vedanta.co.in)

For any media queries, please contact:

Ms. Sonal Choithani, Head – Group Communications, PR & Branding (Sonal.Choithani@vedanta.co.in)