MSKA & Associates LLP
(Formerly known as M S K A & Associates)
Chartered Accountants

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Gurugram 122011, INDIA

Independent Auditor's Review Report on Standalone unaudited financial results of Vedanta Limited for the quarter ended pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Vedanta Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Vedanta Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ['the Regulations'].

2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (IND AS 34), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Notes 9 (a) and (b) to the accompanying Statement, regarding ongoing investigations by regulatory authorities including those relating to certain allegations made in a short seller report during the previous year for which details/records sought by those authorities have been provided by the Company and management assessment of the implications/ positions of these matters on the accompanying Statement.

   Our conclusion is not modified in respect of this matter.

6. We did not review the financial results of an unincorporated joint operation not operated by the Company included in the Statement, whose interim financial results reflects total revenues Rs 26 Crore, total net profit after tax of Rs. 12 Crore and total comprehensive income of Rs. 12 Crore for the period from April 01, 2026 to April 30, 2026. The interim financial results of the said unincorporated joint operation not operated by the Company have not been reviewed and such unaudited interim financial results have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said unincorporated joint operation, is based solely on such unaudited information furnished to us by the Management of the Company. In our opinion and according to the information and explanations given to us by the Management of the Company, these interim financial results and other financial information of said unincorporated joint operation is not material to the Company.

   Our conclusion is not modified in respect of this matter.

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7. The standalone financial results of the Company for the quarter ended June 30, 2025 and quarter/year ended March 31, 2026 was reviewed and audited respectively by another auditor whose report dated July 31, 2025 and April 29, 2026 respectively, expressed an unmodified conclusion/ opinion on those results. However, consequent to the demerger, as stated in note 4 to the Statement, the management of the Company has reclassed interim/annual financial information pertaining to the quarter/year mentioned above to the extent stated in the said note to discontinued operations and other business under common control in line with the presentation for the current quarter and we have reviewed the arithmetical accuracy for the same.

   Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Bhaswar Sarkar
Partner
Membership No.:055596
UDIN: 26055596JARYUA8920

Place: July 30, 2026
Date: New Delhi

Vedanta Limited
CIN: L13209MH1965PLC291394
Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai–400093, Maharashtra

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30 JUNE 2026

(₹ in Crore, except as stated)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)	31.03.2026 (Audited) (Refer Note 2)	30.06.2025 (Unaudited)	31.03.2026 (Audited)
	Continuing Operations:				
1	**Revenue from operations**				
a)	Revenue	**7,283**	7,354	4,791	23,241
b)	Other operating income	**433**	394	260	1,261
	Total revenue from operations (a+b)	**7,716**	7,748	5,051	24,502
2	Other income (Refer note 5)	**2,942**	137	2,805	3,210
	Total income	**10,658**	7,885	7,856	27,712
3	**Expenses**				
a)	Cost of materials consumed	**7,383**	6,315	4,544	21,659
b)	Purchases of stock-in-trade	**-**	37	173	365
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(443)**	650	(199)	62
d)	Power and fuel charges	**74**	48	52	202
e)	Employee benefits expense	**42**	43	25	152
f)	Finance costs	**386**	361	177	1,154
g)	Depreciation, depletion and amortisation expense	**13**	14	13	52
h)	Other expenses	**691**	719	537	2,297
	Total expenses	**8,146**	8,187	5,322	25,943
4	**Profit/ (loss) before exceptional items and tax**	**2,512**	(302)	2,534	1,769
5	Net exceptional gain (Refer note 3)	**-**	2,506	1,936	4,439
6	**Profit before tax**	**2,512**	2,204	4,470	6,208
7	**Tax (benefit)/ expense**				
	Other than exceptional items				
a)	Net current tax (benefit)/ expense	**(72)**	(43)	2	(220)
b)	Net deferred tax expense/(benefit)	**46**	7	(4)	37
	Exceptional items:				
c)	Net tax benefit on exceptional items (Refer note 3)	**-**	-	-	(1)
	Net tax (benefit) (a+b+c)	**(26)**	(36)	(2)	(184)
8	**Net profit after tax from continuing operations (6-7)**	**2,538**	2,240	4,472	6,392
	Discontinued Operations (Refer Note 4):				
9	Profit before exceptional items and tax	**2,416**	7,401	1,621	16,109
10	Net exceptional (loss) (Refer note 3)	**-**	(1,202)	-	(1,279)
11	Net tax expense	**570**	1,592	384	3,632
12	**Net profit after tax from discontinued operations (9+10-11)**	**1,846**	4,607	1,237	11,198
13	**Net profit after tax (8+12) (A)**	**4,384**	6,847	5,709	17,590
14	**Net profit after tax before exceptional items (net of tax)**	**4,384**	5,437	3,773	14,304
15	**Other comprehensive income/ (expense) from continuing operations**				
a)	(i) Items that will not be reclassified to profit or loss	**207**	35	17	54
	(ii) Tax (expense)/ benefit on items that will not be reclassified to profit or loss	**-**	0	1	-
b)	(i) Items that will be reclassified to profit or loss	**120**	32	(23)	(53)
	(ii) Tax (expense)/ benefit on items that will be reclassified to profit or loss	**(32)**	(5)	6	13
16	**Other comprehensive income/ (expense) from discontinued operations**				
a)	(i) Items that will not be reclassified to profit or loss	**-**	13	-	(14)
	(ii) Tax (expense)/ benefit on items that will not be reclassified to profit or loss	**-**	(3)	-	4
b)	(i) Items that will be reclassified to profit or loss	**410**	(933)	(455)	(2,856)
	(ii) Tax benefit/ (expense) on items that will be reclassified to profit or loss	**(33)**	339	118	936
	Total other comprehensive income (B)	**672**	(522)	(336)	(1,916)
17	**Total comprehensive income (A+B)**	**5,056**	6,325	5,373	15,674
18	Paid-up equity share capital (Face value of ₹ 1 each)	**391**	391	391	391
19	Reserves excluding revaluation reserves as per balance sheet				76,908
20	Earnings per share for continuing operations (₹) (*not annualised)				
	- Basic and diluted	**6.49 ***	5.73 *	11.44 *	16.35
21	Earnings per share for discontinued operations (₹) (*not annualised)				
	- Basic and diluted	**4.72 ***	11.78 *	3.16 *	28.64
22	Earnings per share for continuing and discontinued operations (₹) (*not annualised)				
	- Basic and diluted	**11.21 ***	17.51 *	14.60 *	44.99

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(₹ in Crore)

S. No.	Segment information	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer Note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	**Segment revenue**				
	Continuing Operations:				
(a)	Copper	**7,275**	7,297	4,757	22,999
(b)	Others	**34**	61	37	253
Less:	Inter segment revenue	**26**	4	3	11
	Segment revenue from continuing operations (A)	**7,283**	7,354	4,791	23,241
	Discontinued operations				
(c)	Power	**99**	745	210	1,935
(d)	Oil and Gas	**489**	1,472	1,395	5,532
(e)	Aluminium	**4,814**	14,253	10,817	49,604
(f)	Iron Ore	**523**	1,565	1,285	6,011
Less:	Inter segment revenue	**-**	1	-	99
	Segment revenue from discontinued operations (B)	**5,925**	18,034	13,707	62,983
	Total segment revenue from continuing and discontinued operations (A+B)	**13,208**	25,388	18,498	86,224
Add:	Other operating income	**523**	770	372	2,326
	Total revenue from continuing and discontinued operations	**13,731**	26,158	18,870	88,550
2	**Segment results (EBITDA)** [i]				
	Continuing Operations:				
(a)	Copper	**(4)**	(24)	(39)	(151)
(b)	Others	**(35)**	(21)	(15)	(71)
	Total segment results (EBITDA) from continuing operations (A)	**(39)**	(45)	(54)	(222)
	Discontinued operations				
(c)	Power	**(30)**	256	(10)	311
(d)	Oil and Gas	**235**	609	807	2,604
(e)	Aluminium	**2,422**	6,238	3,268	18,358
(f)	Iron Ore	**103**	344	203	865
	Total segment results (EBITDA) from discontinued operations (B)	**2,730**	7,447	4,268	22,138
	Total segment results (EBITDA) from continuing and discontinued operations (A+B)	**2,691**	7,402	4,214	21,916
3	**Depreciation, depletion and amortisation expense**				
	Continuing Operations:				
(a)	Copper	**10**	11	7	38
(b)	Others	**3**	3	4	14
	Total depreciation, depletion and amortisation expense from continuing operations (A)	**13**	14	11	52
	Discontinued operations				
(c)	Power	**-**	3	34	126
(d)	Oil and Gas	**-**	-	375	1,059
(e)	Aluminium	**-**	-	519	1,514
(f)	Iron Ore	**-**	-	74	204
	Total depreciation, depletion and amortisation expense from discontinued operations (B)	**-**	3	1,002	2,903
Less:	**Total depreciation, depletion and amortisation expense (A+B)**	**13**	17	1,013	2,955
Add:	Other income, net of (expenses) [ii]	**(0)**	(139)	(736)	(1,166)
Less:	Finance costs	**737**	1,397	1,334	5,540
Add:	Other unallocable income, net of expenses (Refer note 5)	**2,987**	1,250	3,024	5,623
	Profit before exceptional items and tax	**4,928**	7,099	4,155	17,878
Add:	Net exceptional gain (Refer note 3)	**-**	1,304	1,936	3,160
	Profit before tax	**4,928**	8,403	6,091	21,038
4	**Segment assets**				
	Continuing Operations:				
(a)	Copper	**5,924**	5,302	4,654	5,302
(b)	Others	**334**	335	303	335
	Total segment assets from continuing operations (A)	**6,258**	5,637	4,957	5,637
	Discontinued operations				
(c)	Power	**-**	6,272	5,219	6,272
(d)	Oil and Gas	**-**	16,915	15,450	16,915
(e)	Aluminium	**-**	56,443	53,847	56,443
(f)	Iron Ore	**-**	5,488	5,384	5,488
	Total segment assets from discontinued operations (B)	**-**	85,118	79,900	85,118
Add:	Unallocated	**60,937**	86,483	83,887	86,483
	Total segment assets from continuing and discontinued operations (A+B)	**67,195**	1,77,238	1,68,744	1,77,238

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5	**Segment liabilities**				
	Continuing Operations:				
(a)	Copper	**9,061**	8,410	7,439	8,410
(b)	Others	**86**	108	252	108
	Total segment liabilities from continuing operations (A)	**9,147**	8,518	7,691	8,518
	Discontinued operations				
(c)	Power	**-**	731	710	731
(d)	Oil and Gas	**-**	9,278	9,727	9,278
(e)	Aluminium	**-**	16,001	16,785	16,001
(f)	Iron Ore	**-**	2,539	2,508	2,539
	Total segment liabilities from discontinued operations (B)	**-**	28,549	29,730	28,549
Add:	Unallocated	**16,130**	62,371	53,572	62,371
	Total segment liabilities from continuing and discontinued operations (A+B)	**25,277**	99,438	90,993	99,438

i) Earnings before interest, tax, depreciation and amortisation ("EBITDA") is a non-GAAP measure.

ii) Includes cost of exploration wells written off in Oil and Gas segment of ₹ 8 Crore , ₹ 161 Crore, ₹ 757 Crore and ₹ 1,252 Crore for the quarters ended 30 June 2026, 31 March 2026, 30 June 2025 and year ended 31 March 2026, respectively and amortisation of duty benefits relating to assets recognised as government grant.

The continuing business segment is:
(a) Copper, which consists of manufacturing of copper cathode, continuous cast copper rod, anode slime from purchased concentrate and blister and manufacturing of sulphuric acid, phosphoric acid; and
(b) Others, which comprises of nickel and a power plant situated at Mettur Dam in the State of Tamil Nadu in southern India but excluding captive power.
The discontinued business segments are:
(c) Power, includes thermal power facilities predominantly engaged in generation and sale of commercial power but excluding captive power;
(d) Oil and Gas, which consists of exploration, development and production of oil and gas;
(e) Aluminium, which consists of manufacturing of alumina and various aluminium products; and
(f) Iron ore, which consists of mining of ore and manufacturing of pig iron and metallurgical coke.

The assets and liabilities that cannot be allocated between the segments are shown as unallocated assets and liabilities, respectively.

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Notes:-

1 The above results of Vedanta Limited ("the Company"), for the quarter ended 30 June 2026 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at its meeting held on 30 July 2026. The statutory auditors have carried out a limited review on these results and issued an unmodified conclusion.

2 These results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The figures for the quarter ended 31 March 2026 are the balancing figures between audited figures for the full financial year ended 31 March 2026 and unaudited figures for the nine months ended 31 December 2025.

3 **Net exceptional gain/ (loss):**

(₹ in Crore)

Particulars	**Quarter ended**			**Year ended**
	30.06.2026 (Unaudited)	**31.03.2026 (Audited) (Refer note 2)**	**30.06.2025 (Unaudited)**	**31.03.2026 (Audited)**
Continuing Operations:				
Profit on stake sale of subsidiary	-	2,506	1,936	4,442
Statutory impact of new Labour Codes	-	-	-	(3)
Net exceptional gain from continuing operations:	-	2,506	1,936	4,439
Net deferred tax benefit on above	-	-	-	1
Net exceptional gain (net of tax) from continuing operations:	-	2,506	1,936	4,440
Discontinued Operations:				
Property, plant and equipment ("PPE"), exploration intangible assets under development, capital work-in-progress ("CWIP"), investments and other assets (impaired)/ reversal or (written off)/ written back in:				
- Aluminium	-	(349)	-	(349)
- Iron ore	-	(853)	-	(853)
Statutory impact of new Labour Codes	-	-		(77)
Net exceptional (loss) from discontinued operations:	-	(1,202)	-	(1,279)
Current tax benefit on above	-	88		88
Net deferred tax benefit on above	-	18		37
Net exceptional (loss) (net of tax) from discontinued operations:	-	(1,096)	-	(1,154)
Net exceptional gain (net of tax)	-	1,410	1,936	3,286

4 The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated December 16, 2025 and January 9, 2026, approved the Scheme of Arrangement inter-alia amongst Vedanta Limited, the resulting companies (i.e., Vedanta Aluminium Metal Limited ("VAML"), Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited) ("VOGL"), Vedanta Iron and Steel Limited ("VISL") and Vedanta Power Limited (formerly known as Talwandi Sabo Power Limited)) ("VPL"), their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), providing for the demerger of Vedanta Limited's Aluminium (represented by the Aluminium segment), Oil & Gas (represented by the Oil and Gas segment), Iron Ore (represented by Iron Ore segment) and Merchant Power (represented by the Power segment) undertakings into VAML, VOGL, VISL and VPL respectively, on a going concern basis. The receipt of aforesaid NCLT approval, being one of the substantial approvals, meets the highly-probable criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for presentation of the Scheme as discontinued operations. Hence Aluminium, Oil and Gas, Iron Ore and Power undertakings have been disclosed as discontinued operations in standalone financial results. Accordingly, all previous period figures in the standalone statement of profit and loss have also been re-presented/re-computed, where required.

The Board of Directors, at its meeting held on 20 April 2026, has inter alia, approved 1 May 2026 as effective date and appointed date of the Scheme. The management has accounted for the demerger w.e.f. 1 May 2026, in accordance with the accounting treatment prescribed under the sanctioned Scheme as a common control transaction, whereby the assets and liabilities were transferred to the Resulting Companies at their respective book values without any gain/loss.

Accordingly, the results of the Discontinued Operation pertain only to the period from 1 April 2026 to 30 April 2026. Therefore, the figures for the current period are not comparable with those of the previous/ corresponding periods.

Also, as required by the Scheme, all rights, obligations and contingent liabilities (including proceedings before judicial and regulatory authorities) have also been transferred to respective Resulting Company from the Effective Date. Consequently, financial impact of outcome of such proceedings after the Effective Date is not required to be recognised in these results.

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Brief Particulars of the Discontinued operations are given below:

Oil and Gas Undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**490**	1,474	1,399	5,546
Total income	**505**	2,521	1,444	7,627
Total expenses	**298**	1,181	1,931	6,090
Profit/ (loss) before exceptional items and tax	**207**	1,340	(487)	1,537
Net exceptional (loss)	**-**	-	-	(25)
Tax expense/ (benefit)	**82**	233	(116)	56
Profit/ (loss) from discontinued operations	**125**	1,107	(371)	1,456

Oil and Gas Undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**490**	1,474	1,399	5,546
Total income	**513**	2,548	1,444	7,739
Total expenses	**312**	1,152	1,931	5,896
Profit/ (loss) before exceptional items and tax	**201**	1,396	(487)	1,843
Net exceptional (loss)	**-**	-	-	(25)
Tax expense/ (benefit)	**82**	233	(116)	56
Profit/ (loss) from discontinued operations	**119**	1,163	(371)	1,762

Aluminium Undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**4,894**	14,611	10,912	50,592
Total income	**4,924**	14,737	11,001	51,077
Total expenses	**2,787**	9,244	9,051	37,136
Profit before exceptional items and tax	**2,137**	5,493	1,950	13,941
Net exceptional (loss)	**-**	(349)	-	(389)
Tax expense	**471**	1,241	462	3,440
Profit from discontinued operations	**1,666**	3,903	1,488	10,112

Aluminium Undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**4,896**	14,611	10,912	50,592
Total income	**4,926**	14,737	11,001	51,077
Total expenses	**2,921**	9,286	9,051	37,479
Profit before exceptional items and tax	**2,005**	5,451	1,950	13,598
Net exceptional (loss)	**-**	(349)	-	(389)
Tax expense	**471**	1,241	462	3,440
Profit from discontinued operations	**1,534**	3,861	1,488	9,769

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Iron Ore Undertaking (Net of inter segment transactions) (₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**531**	1,580	1,298	6,069
Total income	**548**	1,625	1,421	6,282
Total expenses	**444**	1,287	1,231	5,679
Profit before exceptional items and tax	**104**	338	190	603
Net exceptional (loss)	**-**	(853)	-	(863)
Tax expense	**24**	60	46	130
Profit/ (loss) from discontinued operations	**80**	(575)	144	(390)

Iron Ore Undertaking (Gross of inter segment transactions) (₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**531**	1,584	1,298	6,073
Total income	**588**	1,769	1,421	6,789
Total expenses	**457**	1,287	1,231	5,679
Profit before exceptional items and tax	**131**	482	190	1,110
Net exceptional (loss)	**-**	(853)	-	(863)
Tax expense	**24**	60	46	130
Profit/ (loss) from discontinued operations	**107**	(431)	144	117

Power Undertaking (Net of inter segment transactions) (₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**100**	745	210	1,839
Total income	**108**	750	213	1,853
Total expenses	**140**	520	245	1,825
(Loss)/ profit before exceptional items and tax	**(32)**	230	(32)	28
Net exceptional (loss)	**-**	-	-	(2)
Tax (benefit)/ expense	**(7)**	58	(8)	6
(Loss)/ profit from discontinued operations	**(25)**	172	(24)	20

Power Undertaking (Gross of inter segment transactions) (₹ in Crore)

Particulars	Month ended 30.04.2026 (Unaudited)	Quarter ended 31.03.2026 (Audited) (Refer note 2)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Revenue from operations	**100**	745	210	1,938
Total income	**108**	750	213	1,952
Total expenses	**142**	520	245	1,830
(Loss)/ profit before exceptional items and tax	**(34)**	230	(32)	122
Net exceptional (loss)	**-**	-	-	(2)
Tax (benefit)/ expense	**(7)**	58	(8)	6
(Loss)/ profit from discontinued operations	**(27)**	172	(24)	114

Total expense includes finance cost which has been allocated between continuing and discontinued operations based on final debt allocation between business divisions of Vedanta Limited as at 30 April 2026. Accordingly, finance cost of comparative periods have been regrouped between continuing and discontinued operations.

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5 Other income of continuing operations includes dividend income from subsidiaries of ₹ 2,822 Crore, Nil, ₹ 2,680 Crore and ₹ 2,680 Crore for the quarters ended 30 June 2026, 31 March 2026, 30 June 2025 and year ended 31 March 2026, respectively.
Other income of discontinuing operations includes dividend income from subsidiaries of Nil, ₹ 995 Crore, Nil and ₹ 1,904 Crore for the quarters ended 30 June 2026, 31 March 2026, 30 June 2025 and year ended 31 March 2026, respectively.

6 Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

	Particulars	Quarter ended			Year ended
		30.06.2026 (Unaudited)*	**31.03.2026 (Audited)**	**30.06.2025 (Unaudited)**	**31.03.2026 (Audited)**
a)	Debt-Equity Ratio (in times)**	**0.29**	0.68	0.60	0.68
b)	Debt Service Coverage Ratio (in times)**	**6.26**	1.97	0.89	1.28
c)	Interest Service Coverage Ratio (in times)**	**7.01**	6.16	4.58	4.65
d)	Current Ratio (in times)**	**1.04**	0.95	0.96	0.95
e)	Long term debt to working capital Ratio (in times)**	**18.54**	***	***	***
f)	Bad debts to Account receivable Ratio (in times)**	**0.00**	0.09	0.00	0.10
g)	Current liability Ratio (in times)**	**0.53**	0.41	0.42	0.41
h)	Total debts to total assets Ratio (in times)**	**0.18**	0.30	0.28	0.30
i)	Debtors Turnover Ratio (in times)**	**9.80**	6.51	7.35	24.41
j)	Inventory Turnover Ratio (in times)**	**2.41**	1.95	1.68	7.61
k)	Operating-Profit Margin (%)**	**-1%**	28%	17%	22%
l)	Net-Profit Margin (%)**	**33%**	21%	20%	16%
m)	Capital Redemption Reserve (₹ in Crore)	**3,125**	3,125	3,125	3,125
n)	Net Worth (Total Equity) (₹ in Crore)	**41,918**	77,299	77,457	77,299

*The above ratios for the quarter ended 30 June 2026 have been computed based on continuing operations only. However, the ratios for the comparative periods have been calculated considering both continuing and discontinued operations. Therefore, the ratios for the quarter ended 30 June 2026 are not directly comparable with those of the comparative periods.

**Not annualised, except for the year ended 31 March 2026

***Net working capital is negative

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	Formulae for computation of ratios are as follows:	
a)	Debt-Equity Ratio	Total Debt/ Total Equity
b)	Debt Service Coverage Ratio	Income available for debt service/ (interest expense + repayments made during the period for long term loans), where income available for debt service = Profit before exceptional items and tax + Depreciation, depletion and amortisation expense + Interest expense
c)	Interest Service Coverage Ratio	Income available for debt service/ interest expense
d)	Current Ratio	Current Assets/ Current Liabilities (excluding current maturities of long term borrowing)
e)	Long term debt to working capital Ratio	Non-current borrowing (including current maturities of long term borrowing)/ Working capital (WC), where WC = Current Assets - Current Liabilities (excluding current maturities of long term borrowing)
f)	Bad debts to Account receivable Ratio	Bad Debts written off/ Average Trade Receivables
g)	Current liability Ratio	Current Liabilities (excluding current maturities of long term borrowing)/ Total Liabilities
h)	Total debts to total assets Ratio	Total Debt/ Total Assets
i)	Debtors Turnover Ratio	Total revenue from operations / Average Trade Receivables
j)	Inventory Turnover Ratio	(Total revenue from operations less EBITDA)/ Average Inventory
k)	Operating-Profit Margin (%)	(EBITDA - Depreciation, depletion and amortisation expense)/ Total revenue from operations
l)	Net-Profit Margin (%)	Net profit after tax before exceptional items (net of tax)/ Total revenue from operations
m)	Capital Redemption Reserve includes Preference Share Redemption Reserve created on redemption of preference shares.	
7	The NCDs of the Company outstanding as on 30 June 2026 are ₹ 7,560 Crore at carrying amount, all of which, are listed unsecured NCDs.	
8	Pursuant to the Scheme of Arrangement ("Scheme"), the Oil & Gas business undertaking of the Company ("VEDL" or "Demerged Undertaking") held within VEDL as well as its direct subsidiary (Cairn Energy Hydrocarbons Limited - "CEHL") (together referred as "Cairn"), was demerged into Vedanta Oil & Gas Limited ("VOGL") as a going concern with effect from 1 May 2026 (the 'Appointed Date"), as further detailed in Note 4. Subsequent to the quarter ended 30 June 2026, the Ministry of Petroleum and Natural Gas (MoPNG) has provided its no-objection/approval on 24 July 2026 in relation to the assignment of participating interests and operatorship pertaining to the oil and gas blocks transferred to VOGL. In accordance with Clause 34 of the Scheme, pending receipt of the consent of the MoPNG for the transfer of participating interests under the relevant production sharing contracts and revenue sharing contracts, VEDL held the relevant letters of intent, participating interests, production sharing contracts, revenue sharing contracts and joint operating agreements together with related assets, rights, interests, liabilities and obligations, both present and future, and conducted the related business and operations, in trust for and on behalf of VOGL from the Appointed Date. Nonetheless, the economic interest and obligations in such arrangements vested in VOGL from the Appointed Date. Accordingly, the financial results and operations of Cairn for the period from 1 April 2026 to 30 April 2026 are included in these results for the quarter ended 30 June 2026.	

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9	(a) During the previous financial year, a short seller had published reports alleging certain matters against some of the Vedanta Group entities including the Company. Based on management assessment, legal advice obtained and involvement of external experts management continues to believe, that these allegations are baseless and the related transactions have appropriate commercial substance, duly approved through necessary processes and that the Company remains compliant with contractual obligations and applicable laws and regulations. Accordingly, no adjustments were considered necessary in standalone financial results of the Company. Information sought by regulators/authorities have been duly provided by the Company. (b) Further, the Enforcement Directorate ("ED") conducted a search and seizure operation under the Foreign Exchange Management Act, 1999, at the premises of the Company and one of its subsidiary from June 1, 2026, to June 3, 2026. During the course of the proceedings, the ED sought information, records and documents of the Company. The Company extended full cooperation to the ED officials and provided the information and documentation sought by them. The Company has not received any further communication from ED in this regard.
10	During the current quarter, the Company has undertaken business acquisition of Nicomet and Power business from Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited) under common control transactions as per IND AS 103 "Business Combinations". Accordingly, the comparative standalone financial results for the quarters ended 31 March 2026 and 30 June 2025 and year ended 31 March 2026 are restated with effect from 1 April 2025.
11	The figures have been rounded off to the nearest crore of rupees. The figure '0' wherever stated represents value less than ₹ 1 Crore.

By Order of Board

Vedanta Limited

Arun Misra

Place : Udaipur

Date : 30 July 2026

Arun Misra

Executive Director
(Whole-Time Director)