

Vedanta Limited

Production Release for the Fourth Quarter and Year ended March 31, 2025

Mumbai, April 3, 2025: Vedanta Limited today announced its production numbers for the fourth quarter and year ended March 31, 2025.

“Record fourth quarter and annual Aluminium production”

“Historic high annual Mined & Refined Metal production at Zinc India”

Editor’s Synopsis

- Record annual Aluminium production at 2,421 kt (+2% YoY).
- Zinc India records a new high for annual Mined Metal production of 1,095 kt and Refined Metal production of 1,052 kt (+2% YoY).
- Quarterly Zinc International production rise 52% YoY & 9% QoQ.
- 4Q Iron Ore saleable production jumps 22% YoY and 36% QoQ.
- 4Q Total Power sales jump 18% QoQ.

Aluminium:

Particulars (In '000 tonnes, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Alumina- Lanjigarh	431	484	(11%)	505	(15%)	1,975	1,813	9%
Total Aluminium Production	603	598	1%	614	(2%)	2,421	2,370	2%
Jharsuguda	456	452	1%	464	(2%)	1,830	1,784	3%
BALCO	147	146	1%	150	(2%)	592	586	1%

- Annual Aluminium production grew 2% YoY, while 4Q production up 1% YoY.
- Annual Alumina production jumps 9% YoY mainly on account of production from the new train of expansion.
- Alumina production was lower during the quarter due to unplanned supply chain issues, which got normalised by the quarter end.

Zinc India:

Particulars (In '000 tonnes, or as stated')	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Mined Metal	310	299	4%	265	17%	1,095	1,079	1%
Saleable Metal	270	273	(1%)	259	4%	1,052	1,033	2%
- Refined Zinc ¹	214	220	(3%)	204	5%	827	817	1%
- Refined Lead	56	53	6%	55	2%	225	216	4%
Silver (in tonnes)	177	189	(7%)	160	10%	687	746	(8%)
Silver (in mn ounces)	5.7	6.1	(7%)	5.2	10%	22.1	24.0	(8%)

1. Includes 3.7kt, 3.4kt, 0.7kt, 10.1kt and 0.7kt of metal production from Hindustan Zinc Alloys Private Limited (100% subsidiary of HZL) in 4QFY25.

3QFY25, 4QFY24, FY'25 & FY'24 respectively.

- Record annual Mined metal production at 1095 kt, driven by improved mined metal grades and mills recovery.
- Highest ever annual Refined Metal production at 1052 kt (+2% YoY) through better plant availability and operational parameters.
- Highest ever quarterly Mined Metal production* up 17% QoQ driven by higher mined metal grades, mills recovery and increase in production at Agucha and Zawar mines.
- Quarterly Refined Metal production up 4% QoQ in line with plant availability.
- Quarterly Saleable Silver production up 10% QoQ in line with lead production and higher WIP liquidation.

*Since underground transition

Zinc International:

Particulars (In '000 tonnes, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Total Mined Metal	50	33	52%	46	9%	178	208	(15%)
Mined Metal Content – Gamsberg	40	21	89%	35	15%	133	147	(9%)
Mined Metal Content – BMM ¹	10	12	(15%)	11	(10%)	44	61	(28%)

¹BMM: Black Mountain Mine

- Total Mined Metal production jumps 52% YoY and 9% sequentially in 4Q due to higher tonnes treated at Gamsberg, higher BMM lead and zinc grades.
- Gamsberg 4Q production jumps 89% YoY driven by better zinc grades and recoveries and 15% QoQ due to higher throughput.

Oil & Gas:

Particulars (In '000 boepd, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Average Daily Gross Operated Production (kboepd)	96.2	117.8	(18%)	99.4	(3%)	103.2	127.5	(19%)
Rajasthan	78.0	97.8	(20%)	81.3	(4%)	84.3	106.5	(21%)
Ravva	8.5	10.5	(19%)	9.6	(11%)	10.1	10.8	(7%)
Cambay	6.2	7.0	(11%)	4.5	39%	5.1	8.9	(43%)
OALP	3.5	2.5	40%	4.0	(13%)	3.8	1.4	-
Average Daily Working Interest Production (kboepd)	63.1	76.8	(18%)	65.6	(4%)	67.8	82.5	(18%)
Rajasthan	54.6	68.5	(20%)	56.9	(4%)	59.0	74.5	(21%)
Ravva	1.9	2.4	(19%)	2.2	(11%)	2.3	2.4	(7%)
Cambay	2.5	2.8	(11%)	1.8	39%	2.0	3.6	(43%)
KG-ONN 2003/1	0.6	0.6	(5%)	0.7	(10%)	0.7	0.6	24%
OALP	3.5	2.5	40%	4.0	(13%)	3.8	1.4	-
Total Oil and Gas (million boe)								
Oil and Gas - Gross	8.7	10.7	(19%)	9.1	(5%)	37.7	46.7	(19%)
Oil and Gas – Working Interest	5.7	7.0	(19%)	6.0	(6%)	24.7	30.2	(18%)

kboepd: thousands of barrels of oil equivalent per day

- Production from OALP blocks at 3.5 kboepd in 4Q, supported by ramp up of volumes from Jaya discovery.

- Annual overall average gross operated production across assets at 103.2 kboepd.

Iron ore:

Particulars (In dmt, or as stated)	4Q			3Q		Year		
	FY 25	FY 24	% Change	FY 25	% Change	FY 25	FY 24	% Change
Production of Saleable Ore (mn tonnes)	2.1	1.7	22%	1.5	36%	6.2	5.6	12%
Goa	0.4	-	-	0.3	32%	0.9	-	-
Karnataka	1.7	1.7	(3%)	1.2	37%	5.3	5.6	(5%)
Sales (mn tonnes)	1.6	1.7	(6%)	1.6	0%	5.4	6.2	(13%)
Goa	0.3	-	-	0.2	55%	0.6	0.3	-
Karnataka	1.3	1.7	(25%)	1.4	(8%)	4.8	5.9	(19%)
Production of Pig Iron ('000 tonnes)	205	198	4%	217	(5%)	817	831	(2%)

- 4Q Saleable ore production up 36% QoQ on account of utilization of inventory at IOK and ramp-up of mine production at IOG.
- Record 4Q Pig Iron production up 4% YoY.

Steel:

Particulars (In '000 tonnes, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Finished Production	355	343	4%	329	8%	1,337	1,386	(4%)
Pig Iron	40	16	-	35	14%	221	203	9%
Billets Produced	285	271	5%	268	6%	971	997	(3%)
<i>Billets Consumed</i>	<i>(263)</i>	<i>(252)</i>	<i>4%</i>	<i>(254)</i>	<i>3%</i>	<i>(927)</i>	<i>(967)</i>	<i>(4%)</i>
TMT Bar	140	140	0%	127	10%	489	505	(3%)
Wire Rod	116	105	10%	120	(3%)	413	436	(5%)
Ductile Iron Pipes	37	62	(39%)	33	14%	171	212	(19%)

- 4Q total saleable production up by 4% YoY and 8% QoQ on account of increase in hot metal production due to improvement in operational efficiency of plant.

FACOR:

Particulars (In '000 tons, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Ore Production	65	80	(18%)	67	(2%)	250	240	4%
Ferro Chrome Production	11	27	(57%)	18	(37%)	83	80	4%

- Full Year Ore production and Ferro Chrome production up by 4% YoY.

Copper India:

Particulars (In '000, or as stated)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Copper Cathodes	44	31	41%	45	(2%)	149	141	6%

- 4Q production up 41% YoY and annual production up 6% YoY.

Power:

Particulars (In million units)	4Q			3Q		Year		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Power Sales	3,770	3,981	(5%)	3,206	18%	16,087	16,325	(1%)
TSPL	2,358	2,187	8%	2,021	17%	10,230	10,278	(0%)
Jharsuguda	399	931	(57%)	311	28%	2,244	2,770	(19%)
BALCO	950	802	18%	827	15%	3,265	2,883	13%
HZL Wind Power	63	61	3%	47	33%	348	394	(12%)
TSPL Availability	76%	69%	-	71%	-	81%	82%	-
TSPL PLF	59%	54%	-	50%	-	63%	64%	-

- 4Q Total power sales increased by 18% QoQ.
- TSPL's Power Purchase Agreement with the Punjab State Electricity Board compensates us based on the availability of the plant. TSPL Annual power sale was 10,230 million units with 81% plant availability factor.
- 4Q Balco power sales up 18% YoY and 15% QoQ, while Annual sales up 13% YoY.
- 4Q HZL wind power generation up 3% YoY and 33% QoQ.
- 4Q Jharsuguda sales up 28% QoQ.

Vedanta Limited:

Vedanta Limited (“Vedanta”), a subsidiary of Vedanta Resources Limited, is one of the world’s leading natural resources, critical minerals, energy and technology companies spanning across India, South Africa, Namibia, Liberia, UAE, Saudi Arabia, Korea, Taiwan and Japan with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, Nickel, Aluminium, Power & Glass Substrate and foraying into electronics and display glass manufacturing. For two decades, Vedanta has been contributing significantly to nation building. Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment. Vedanta has put in place a comprehensive framework to be the ESG leader in the natural resources sector, is committed to reducing carbon emissions to net zero by 2050 or sooner and aims to spend \$5 billion over the next 10 years to accelerate this transition. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. Anil Agarwal Foundation, the umbrella entity for Vedanta’s social initiatives, aims to spend Rs 5000 crore over the next five years on various social impact programs and its flagship project, Nand Ghar is setting up model anganwadis across India. Vedanta Ltd. ranked among top 5 in the S&P Global Corporate Sustainability Assessment 2024, and has been listed in the Dow Jones Sustainability World Index. The company has also been certified as a Great Place to Work and Kincentric Best Employer 2023. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange.

For more information, please visit www.vedantalimited.com

Vedanta Limited

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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 that those expressed in our forward looking statements. We do not undertake to update our forward-looking statements.

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