



Value Accretion

Committed to delivering all round performance

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Unparalleled and inimitable asset base with replacement cost > \$50 billion



Aluminium

Jharsuguda Smelter → 1.8 MTPA
BALCO Smelter → 0.6 MTPA
Lanjigarh Refinery → 2 MTPA
Captive Power → 4.2 GW
Coal mines → 3.6 MPTA



Zinc- Lead- Silver

HZL:
Smelter Capacity : 1,123 KTPA
Captive mines: 17 MTPA
Captive Power: 587 MW
Zinc International
BMM and Gamsberg Mine: 325 KTPA MIC



Oil and Gas

Total Acreage: Footprint > 60,000 square km
R&R: Gross 2P reserves and 2C resources of 1,156 mmboe
Primary Oil fields: Mangala, Ravva, Cambay, KG - On/Offshore



Iron and Steel

Iron Ore Mines: 13 MTPA

- Karnataka mines
- Goa Mines
- WCL

Pig Iron Capacity: 1 MTPA
Steel Capacity: 1.7 MTPA
FACOR capacity: 150 KTPA



Power

TSPL → 1980 MW
JSG IPP → 600 MW
Athena → 1200 MW
Meenakshi → 1000 MW



Copper

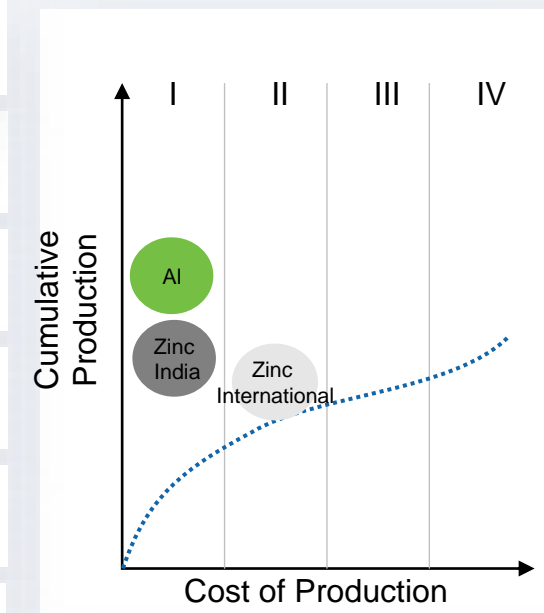
Silvassa Refinery → 216 KTPA
Tuticorin → 400 KTPA

Strong portfolio of low-cost and long-life assets with exploration upside

POSITIONING

	R&R Life ¹	FY2023 Production	FY2024e Production	Full Capacity ²
Aluminium Strategically located large-scale assets with integrated power		2,291kt	~2.3mnt	~3mtpa
Zinc India Largest integrated zinc-lead producer	25+	1,032kt	1075-1100 kt	1.2mtpa
Zinc International One of the largest undeveloped zinc deposits	20+	273kt	220 kt	500ktpa
Oil & Gas India's largest private-sector crude oil producer		143 kboepd	130-140 kboepd	300 ³ kboepd
Silver 5 th largest silver producer globally	25+	22.9moz	~24moz	25mozpa
Steel Integrated Steel Producer		1.37mnt	1.5 – 1.6 mnt	3 mtpa
Iron ore⁴ One of the largest exporter in India		5.4mnt	7.5 – 8.5 mnt	13mnt
Installed Power Capacity One of the largest private sector power in India		2.6 GW	2.6 GW	5 GW
FACOR Pioneer in UG Chromite Friable Mining	15+	67kt	85kt	500kt

Competitive Position on Cost Curve Quartiles⁵



COP reduction in Aluminium
~\$920/t (35%↓)
over last 6 quarters

COP reduction at Zinc India
~\$170/t (15%↓)
in last 6 quarters

Natural resources powerhouse contributing towards nation building

	Revenue	Group EBITDA ¹	Group Net Debt ¹
FY 24 e	\$17.5 bn	\$5 bn	\$13 bn
Vision	\$50 bn	\$18 bn	Zero

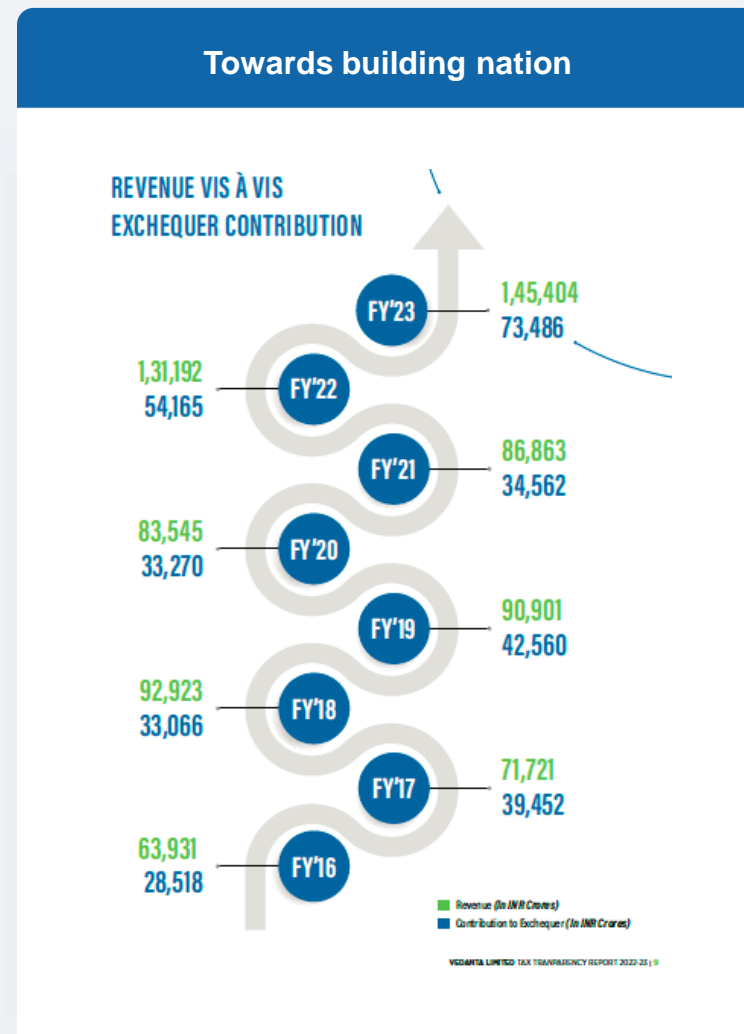
Vedanta Limited - India

Contribution to Nation Building | **1.5%** contribution to India's GDP | **87,500+** employees | **\$50 bn+** contribution to exchequer in last decade

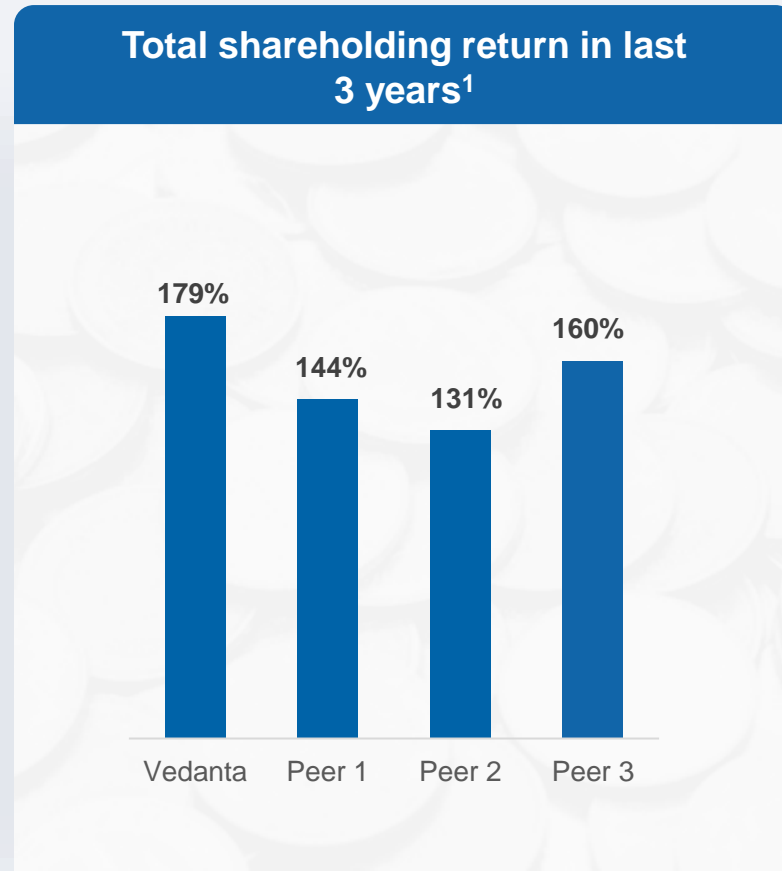
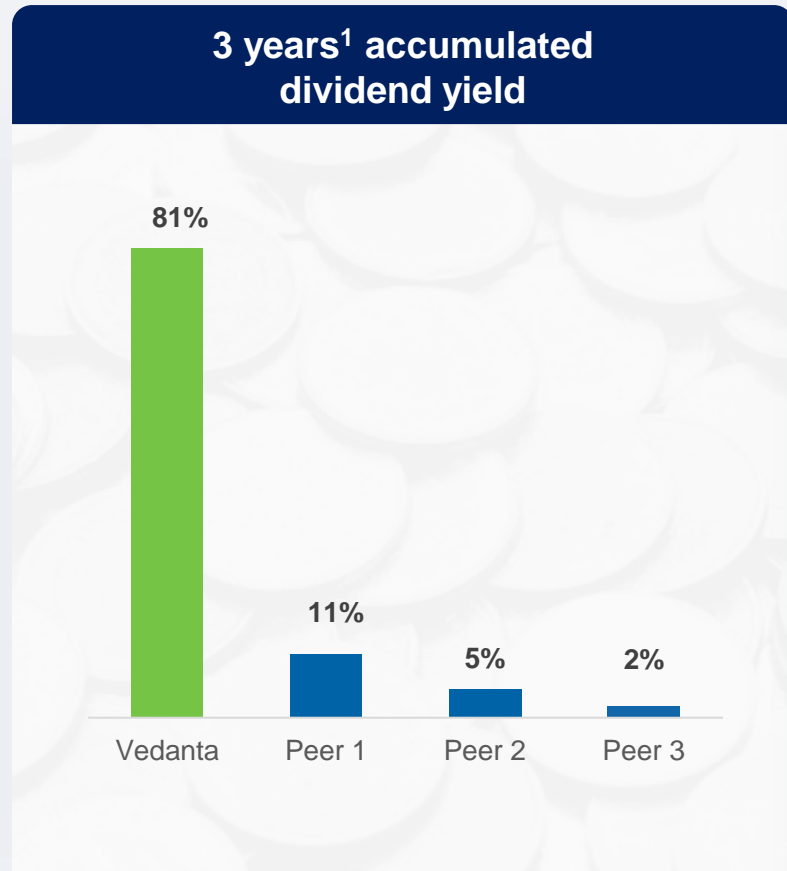
Committed Net Zero Carbon by 2050 | 3rd Ranking in S&P Global Corporate Sustainability Assessment (CSA)

High Dividend Paying Stock | Dividend Yield of c. 16% p.a. over the last 5 years

Capex for Growth & Innovation | \$16 bn+ Growth capex in last decade



Proven track record of superior shareholder returns



Dividend payout of **\$9 Bn**
Since FY 2020



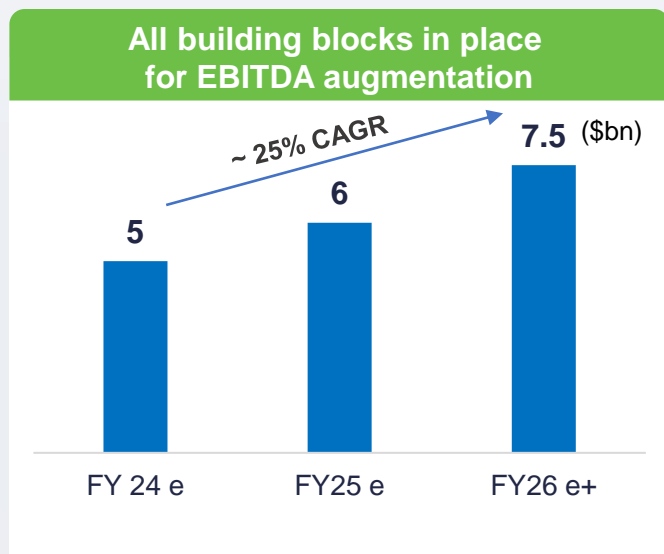
81%
3-year¹ accumulated dividend yield;
Topping Nifty 50 companies



179%
3-year¹ total share holding return; Highest among Metal peers



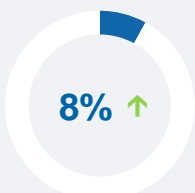
Driving Success: Positioned to operate at full capacity to drive superior FCF generation and robust capital structure



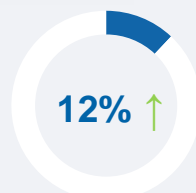
FY 25 vs FY24 – EBITDA Growth



COP/Market



Price



Volume

	FY24 e		FY 25 e		FY26 e+
Group EBITDA ¹	5 Bn \$	→	6 Bn \$	→	7.5 Bn \$
FCF pre growth capex ²	2.8 Bn \$	→	3.5-4.0 Bn \$	→	4.5-5.0 Bn \$
Group Net Debt ¹	13 Bn \$	→	<12 Bn \$	→	<8 Bn \$
Group Net Debt/ EBITDA	2.7 x	→	< 2.0 x	→	< 1.0x

Aluminium

- BALCO capacity : 0.6 → 1 MTPA
- Lanjigarh: 2 → 6 MTPA
- Captive Coal mines : 3.6 → 35 MTPA
- VAP expansion: 60 → 83%
- COP: 1,825 → ~1,600 \$/T

Zinc International

- Volume: 325 → 525 Kt
- COP: 1,453 → ~1200 \$/T

Zinc India

- Volume: 1.1 → 1.2 MTPA
- COP: 1,142 → 1000 \$/T

Iron and Steel

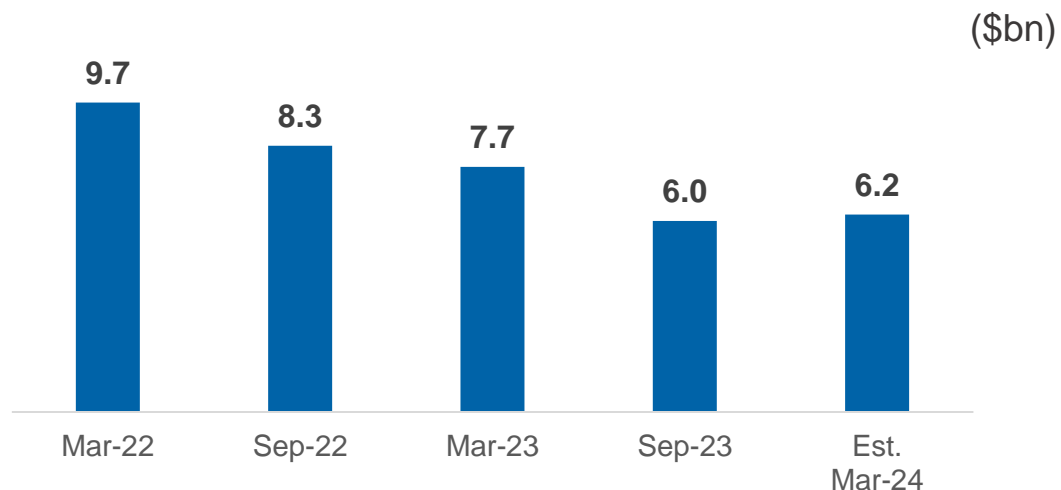
- ESL Hot Metal: 1.7 → 3.0 MTPA
- IOK 6 MTPA; Goa +WCL 6 MTPA
- FACOR : 150 → 500 KTPA

Power | Oil & Gas

- IPP: 2.6 → 5 GW
- Oil & Gas: 130 → 150 kboepd

Vedanta Resources Balance sheet – De-leveraged and Reprofiled

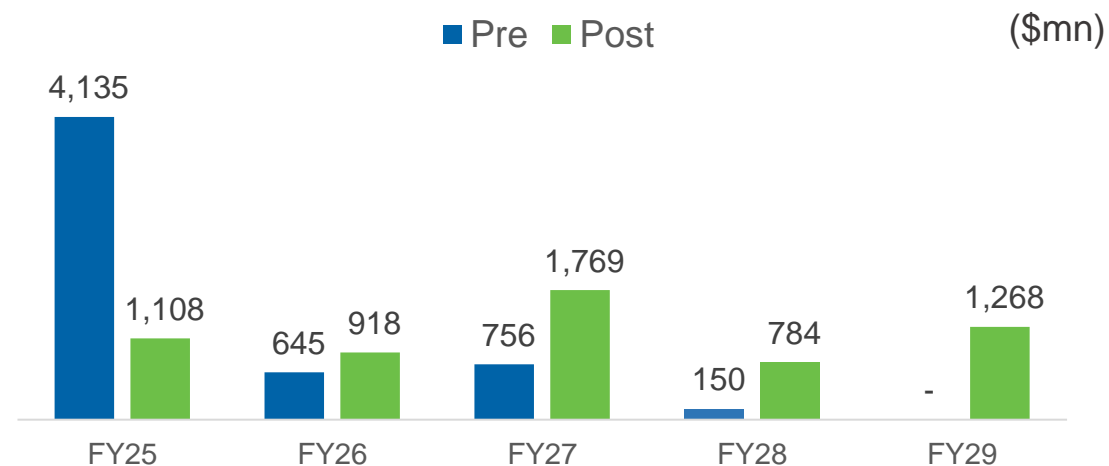
Net debt at VRL Standalone



VRL has de-leveraged its balance sheet by \$3.5 bn in last 2 years.

Reprofiled and smoothed near-term bond maturities of ~\$4bn via a successful LM exercise.

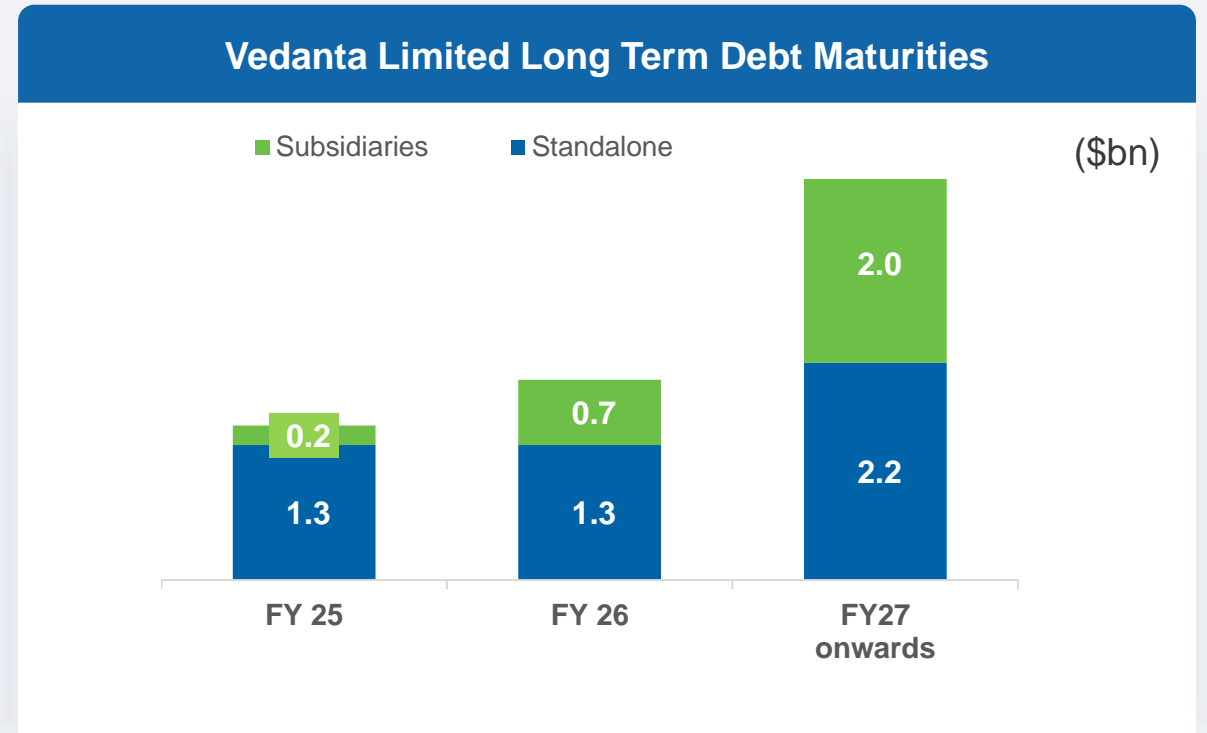
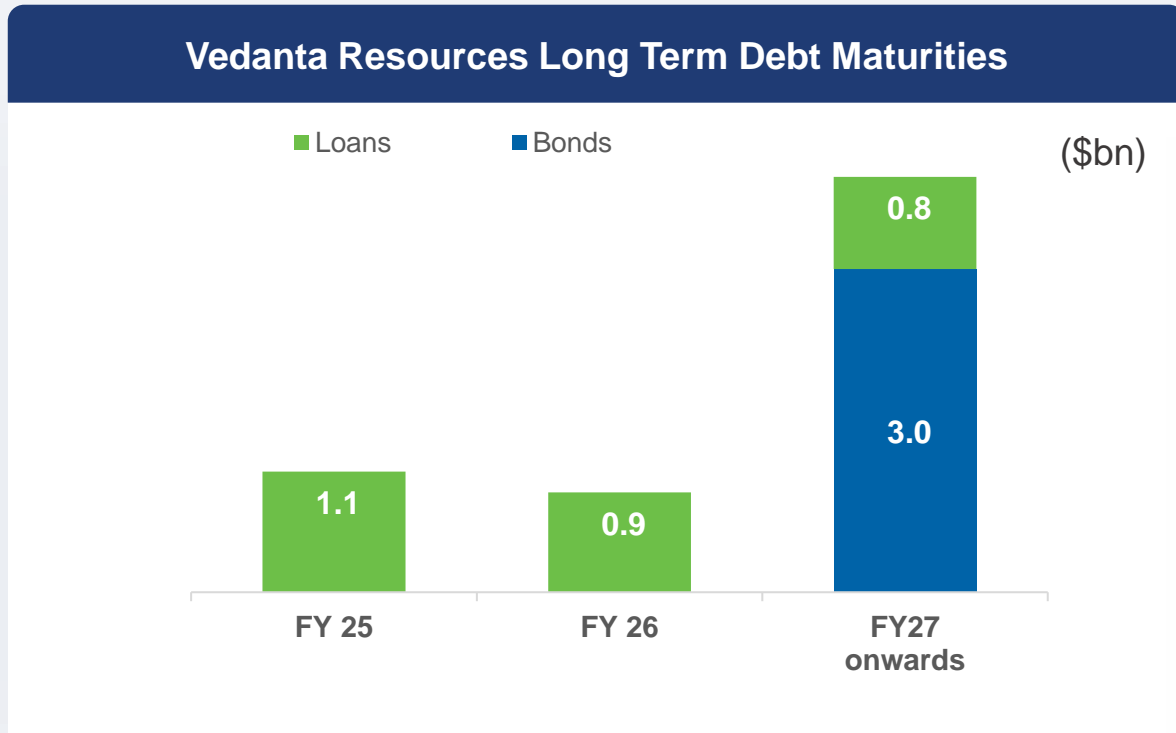
Maturity restructured through Liability Management (LM)



Post LM, the average maturity at VRL increased from 1.0 to 2.5 as a result of spreading the exposure over the years leading to balanced risk structure.

Streamlined maturities in next 4-5 years.

Vedanta Group short term Debt Management quite comfortable with healthy cash flows



▶ Vedanta Limited Cash flow pre growth capex is estimated to be ~3.5-4.0 \$Bn for FY25, sufficient for secured debt maturities of ~1.5 \$Bn with refinancing as an additional option.

▶ Vedanta Resources maturities of 1.1 \$Bn in FY25 will be addressed partially by internal accrual and partly by other key strategic actions such as asset monetization.

▶ Project capex will be funded through mix of debt and surplus internal accruals.

FY25: A Year of transformative Growth



EBITDA of **FY25e**
~ **6 \$bn** with
Growth of **>35%**



Improved capital
structure, better
positioned to manage
both India and
Holdco maturities in
near term.



Consistent focus
on deleveraging
leading
ND/EBITDA trend
towards **<1.0x**