

## Vedanta Limited

Production Release for the Third Quarter and Nine months ended December 31, 2024

**Mumbai, January 3, 2025:** Vedanta Limited today announced its production numbers for the third quarter and nine months ended December 31, 2024.

### “Record production of Aluminum, Alumina and Zinc in the initial nine months”

#### Editor’s Synopsis

- Aluminium production increases 3% YoY to 614kt in 3Q and 1,819 kt in 9-months; Alumina production jumps 16% to 1,542kt in 9-months.
- Zinc India records a new high for refined metal at 783kt in 9MFY25 up 3% YoY.
- Quarterly Zinc International volumes rise 12% YoY & 6% QoQ.
- Ramp up of volumes from Jaya discovery supporting production at OALP in O&G business.
- Best-ever 9-months Ferrochrome production at 72kt up 35% YoY.

#### Aluminium:

Particulars (In ‘000 tonnes, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Alumina- Lanjigarh	505	470	7%	499	1%	1,542	1,329	16%
<b>Total Aluminium Production</b>	<b>614</b>	<b>599</b>	<b>3%</b>	<b>609</b>	<b>1%</b>	<b>1,819</b>	<b>1,772</b>	<b>3%</b>
Jharsuguda	464	452	3%	460	1%	1,374	1,332	3%
BALCO	150	147	2%	149	1%	445	440	1%

- Alumina production for the initial 9 months jumps 16% YoY, while 3Q production is up 7% YoY.
- Aluminium production in 9 months is up 3% YoY.

#### Zinc India:

Particulars (In ‘000 tonnes, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Mined Metal	265	271	(2%)	256	3%	784	780	1%
<b>Saleable Metal</b>	<b>259</b>	<b>259</b>	<b>-</b>	<b>262</b>	<b>(1%)</b>	<b>783</b>	<b>760</b>	<b>3%</b>
- Refined Zinc <sup>1</sup>	204	203	-	198	3%	613	597	3%
- Refined Lead	55	56	(2%)	63	(14%)	170	163	4%
Silver (in tonnes)	160	197	(18%)	184	(13%)	511	556	(8%)
Silver (in mn ounces)	5.2	6.3	(18%)	5.9	(13%)	16.4	17.9	(8%)

<sup>1</sup>Includes 3.4kt, 2.5kt & 6.3kt of metal production from Hindustan Zinc Alloys Private Limited (100% subsidiary of HZL) in 3QFY25, 2QFY25 & 9MFY25 respectively.

- 3Q Mine metal production up 3% QoQ driven by higher grades and increase in production at Agucha and Zawar mines.
- 3Q Refined zinc production up 3% QoQ
- Best-ever 9-month mined metal production driven by improved mined metal grades and mill recovery.
- Highest ever 9-month refined metal production, up 3% in line with plant availability and operational parameters. 9-month refined zinc and refined lead production up 3% and 4% respectively.

### Zinc International:

Particulars (In '000 tonnes, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
<b>Total Mined Metal</b>	<b>46</b>	<b>41</b>	<b>12%</b>	<b>44</b>	<b>6%</b>	<b>127</b>	<b>175</b>	<b>(27%)</b>
Mined Metal Content – Gamsberg	35	29	21%	32	10%	93	126	(26%)
Mined Metal Content – BMM <sup>1</sup>	11	12	(10%)	12	(6%)	34	49	(31%)

<sup>1</sup>BMM: Black Mountain Mine

- Total Mined Metal production jumps 12% YoY and 6% sequentially in 3Q.
- Gamsberg 3Q production jumps 21% YoY & 10% sequentially driven by higher zinc grades & recoveries.

### Oil & Gas:

Particulars (In '000 boepd, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
<b>Average Daily Gross Operated Production (kboepd)</b>	<b>99.4</b>	<b>123.4</b>	<b>(19%)</b>	<b>104.9</b>	<b>(5%)</b>	<b>105.5</b>	<b>130.8</b>	<b>(19%)</b>
Rajasthan	81.3	103.9	(22%)	85.1	(5%)	86.3	109.3	(21%)
Ravva	9.6	10.2	(6%)	11.0	(12%)	10.6	10.9	(3%)
Cambay	4.5	7.6	(41%)	4.8	(6%)	4.7	9.5	(51%)
OALP	4.0	1.8	-	4.0	1%	3.9	1.0	-
<b>Average Daily Working Interest Production (kboepd)</b>	<b>65.6</b>	<b>80.4</b>	<b>(18%)</b>	<b>68.8</b>	<b>(5%)</b>	<b>69.3</b>	<b>84.3</b>	<b>(18%)</b>
Rajasthan	56.9	72.7	(22%)	59.6	(5%)	60.4	76.5	(21%)
Ravva	2.2	2.3	(6%)	2.5	(12%)	2.4	2.5	(3%)
Cambay	1.8	3.0	(41%)	1.9	(6%)	1.9	3.8	(51%)
KG-ONN 2003/1	0.7	0.6	18%	0.8	(17%)	0.7	0.5	35%
OALP	4.0	1.8	-	4.0	1%	3.9	1.0	-
<b>Total Oil and Gas (million boe)</b>								
Oil and Gas - Gross	9.1	11.4	(19%)	9.6	(5%)	29.0	36.0	(19%)
Oil and Gas – Working Interest	6.0	7.4	(18%)	6.3	(5%)	19.1	23.2	(18%)

kboepd: thousands of barrels of oil equivalent per day

- Production from OALP blocks at 4.0 kboepd in 3Q, supported by ramp up of volumes from Jaya discovery.
- 9-month overall average gross operated production across assets at 105.5 kboepd.

### Iron ore:

Particulars (In dmt, or as stated)	3Q			2Q		9M		
	FY 25	FY 24	% Change	FY 25	% Change	FY 25	FY 24	% Change
<b>Production of Saleable Ore (mn tonnes)</b>	<b>1.5</b>	<b>1.4</b>	<b>10%</b>	<b>1.3</b>	<b>17%</b>	<b>4.1</b>	<b>3.8</b>	<b>8%</b>
Goa	0.3	0.0	-	0.1	-	0.5	0.0	-
Karnataka	1.2	1.4	(14%)	1.3	(4%)	3.6	3.8	(6%)
<b>Sales (mn tonnes)</b>	<b>1.6</b>	<b>1.8</b>	<b>(8%)</b>	<b>1.1</b>	<b>55%</b>	<b>3.7</b>	<b>4.4</b>	<b>(16%)</b>
Goa	0.2	0.1	48%	0.0	-	0.2	0.3	(12%)
Karnataka	1.4	1.6	(13%)	1.1	36%	3.5	4.2	(16%)
<b>Production of Pig Iron ('000 tonnes)</b>	<b>217</b>	<b>203</b>	<b>7%</b>	<b>189</b>	<b>14%</b>	<b>611</b>	<b>633</b>	<b>(3%)</b>

- Pig Iron production is up 7% YoY on account of relining of one smaller furnace and 14% QoQ on account of planned shutdown of large Blast Furnace and heavy monsoon in 2QFY25.

**Steel:**

Particulars (In '000 tonnes, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
<b>Finished Production</b>	<b>329</b>	<b>341</b>	<b>(3%)</b>	<b>296</b>	<b>11%</b>	<b>981</b>	<b>1,043</b>	<b>(6%)</b>
Pig Iron	35	63	(43%)	87	(59%)	181	187	(3%)
Billets Produced	268	231	16%	162	66%	686	726	(6%)
<i>Billets Consumed</i>	<i>(254)</i>	<i>(233)</i>	9%	<i>(158)</i>	61%	<i>(665)</i>	<i>(716)</i>	(7%)
TMT Bar	127	114	12%	85	50%	349	365	(4%)
Wire Rod	120	113	6%	68	76%	297	331	(10%)
Ductile Iron Pipes	33	54	(39%)	51	(36%)	134	150	(11%)

- 3Q total saleable production up 11% QoQ on account of planned maintenance shutdown in 2QFY25.

**FACOR:**

Particulars (In '000 tons, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Ore Production	67	66	1%	38	77%	185	160	15%
Ferro Chrome Production	18	22	(17%)	26	(31%)	72	53	35%

- 3Q ore production up 77% QoQ due to impact of monsoon in 2QFY25.
- 9-month Ferro Chrome production up 35% YoY, driven by commissioning of a new furnace along with the shutdown in 1QFY24.

**Copper India:**

Particulars (In '000, or as stated)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
Copper Cathodes	45	43	3%	41	9%	105	110	(4%)

- 3Q production increased by 9% sequentially.

**Power:**

Particulars (In million units)	3Q			2Q		9M		
	FY25	FY24	% Change	FY25	% Change	FY25	FY24	% Change
<b>Power Sales</b>	<b>3,206</b>	<b>4,044</b>	<b>(21%)</b>	<b>4,320</b>	<b>(26%)</b>	<b>12,319</b>	<b>12,347</b>	<b>(0%)</b>
TSPL	2,021	2,466	(18%)	2,861	(29%)	7,872	8,091	(3%)
Jharsuguda	311	716	(57%)	709	(56%)	1,847	1,840	0%
BALCO	827	807	2%	621	33%	2,315	2,083	11%
HZL Wind Power	47	55	(14%)	129	(63%)	285	333	(14%)
TSPL Availability	71%	84%	-	86%	-	83%	86%	-
TSPL PLF	50%	61%	-	71%	-	65%	67%	-

- TSPL's Power Purchase Agreement with the Punjab State Electricity Board compensates us based on plant availability. TSPL power sales were 2,021 million units with 71% plant availability factor driven by planned shutdown in 3QFY25.
- 3Q Balco power sales up 2% YoY and 33% QoQ.

**Vedanta Limited:**

Vedanta Limited (“Vedanta”), a subsidiary of Vedanta Resources Limited, is one of the world's leading 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 3rd in the S&P Global Corporate Sustainability Assessment 2023, 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](http://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 than those expressed in our forward looking statements. We do not undertake to update our forward-looking statements.

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