

HISTORIC HIGHS. EXPANDING HORIZONS.

Record-breaking Q3 for Vedanta Limited

VEDANTA LTD Q3FY26 HIGHLIGHTS

REVENUE

₹45,899 Cr
↑ 19% YoY
Record-Best Revenue

EBITDA

₹15,171 Cr
↑ 34% YoY
Highest-Ever EBITDA

PROFIT AFTER TAX

₹7,807 Cr
↑ 60% YoY
Best-Ever PAT

NET DEBT/EBITDA

1.23x
↑ Improved from 1.40x
in Q3FY25

EBITDA MARGIN

41%* ↑ 629 bps YoY
2nd Highest-Ever Margin

RETURN ON CAPITAL EMPLOYED

27% ↑ 296 bps YoY

CREDIT RATING

Reaffirmed at AA by
CRISIL and ICRA

TOTAL SHAREHOLDER RETURN

c.30% (5.0x of Nifty, 2.7x Nifty Metal)
5-year cumulative: 428%

*Excluding custom smelting at copper business

Vedanta demerger



by the National Company Law Tribunal (NCLT).

DESH KI ZAROORATON KE LIYE

Acquired Incab Industries, strengthening
downstream footprint in Copper & Aluminium

Invested nearly \$1.3 billion in
growth capex in 9 months

VEDANTA, ONE OF THE WORLD'S LEADING PRODUCERS OF:

METALS | OIL & GAS | CRITICAL MINERALS | POWER | TECHNOLOGY

January 2026 | Performance, portfolio, and purpose in focus.

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KNOW YOUR CRITICAL AND STRATEGIC MINERALS

India's National Critical Mineral Mission has identified 30 critical minerals essential to drive the country towards energy transition and self-sufficiency. Vedanta currently produces or is investing to produce 7 of these minerals, supporting India amidst the global race for critical minerals:



Copper

One of the fundamental and most superior conductors for global infrastructure, wiring, renewable energy systems, and electric vehicles.



Graphite

A critical mineral used in lithium-ion batteries, electric vehicles while retaining its traditional role in steelmaking and lubricants.



Nickel

A key ingredient in stainless steel and increasingly vital for high-performance electric vehicle batteries.



Tungsten

An indispensable mineral for manufacturing metal alloys and mining drills used in industries worldwide.



Vanadium

Used to strengthen tools, auto-parts, aerospace engines, and as a catalyst for batteries in renewable energy storage.



Cobalt

It is essential for stabilizing the cathodes of lithium-ion batteries and producing high-strength superalloys for aerospace jet engines.



Associate Platinum Group Elements

These metals, including platinum and palladium are critical catalysts for exhausts in automotives, electrical circuits and manufacturing glass.

INDIA'S ENERGY TRANSITION RUNS ON METALS, NOT JUST MEGAWATTS

Renewables generate power. Metals make it usable, scalable, and reliable.



India's clean energy transition is often measured in megawatts added. But beneath every solar park, wind farm, grid upgrade, and EV rollout lies a more fundamental requirement: metals.

Clean energy systems are significantly more mineral-intensive than conventional energy systems. As electrification accelerates, demand for aluminium, copper, zinc, and other essential metals rises in parallel.

THE METALS BEHIND THE TRANSITION

Aluminium



Enables efficient long-distance power transmission and distribution. Critical for grid expansion and renewable integration.

Zinc



Provides corrosion protection and durability. Extends asset life and reduces lifecycle costs of energy infrastructure.

Copper



Essential for transformers, motors, power electronics, EVs, and charging infrastructure. Core to electrification across sectors.

Industrial Metals in Energy Storage



While lithium and nickel often receive attention, aluminium and copper are central to battery housings, current collectors, and electrical connectivity.



STRUCTURAL REALITY



Clean energy technologies require significantly higher volumes of minerals per unit of energy delivered compared to fossil-based systems.

As India scales:



Grid modernisation becomes critical



Energy storage demand rises



Electrification expands across mobility and industry

Metals are not a supporting input — they are foundational infrastructure.

India's energy transition is both:



A renewable capacity story



And a materials and infrastructure story

As electrification deepens, metals demand grows structurally — not cyclically.

Responsible domestic production strengthens:



Supply resilience



Industrial capability



Long-term value creation

As India builds a metals-intensive foundation for its clean energy future, integrated domestic producers play a critical role.

By strengthening metals supply chains, improving energy efficiency, and supporting circularity, Vedanta is helping reinforce the industrial backbone that enables India's energy transition to scale with resilience and reliability.

BUSINESS HIGHLIGHTS



Chairman Anil Agarwal met Hon'ble Prime Minister Narendra Modi at India Energy Week 2026, discussing India's economic momentum and Vedanta's growing role in national energy priorities.



Cairn Oil & Gas showcased the future of India's Energy Atmanirbharta at India Energy Week through immersive AI-VR experiences and insights from technology experts.



Sterlite Copper secured Bureau of Indian Standards (BIS) certification for all higher-sized copper rods, reinforcing Vedanta's focus on quality and durability.



Hindustan Zinc launched a first-of-its-kind INR pricing module for MSMEs on Vedanta Metal Bazaar, offering real-time, LME-linked pricing with no minimum order value.



Cairn Oil & Gas achieved a significant milestone with a gas discovery at its appraisal well Ambe-2A on the Indian West Coast.

VEDANTA IN THE NEWS

ET THE ECONOMIC TIMES

Vedanta's Rs 2,500 crore ESOP windfall turns factory floors into shareholder ranks

m.economictimes.com/markets/stocks/news/vedantas-rs-2500-crore-esop-windfall-turns-factory-floors-into-shareholder-ranks/amp_articleshow/126984395.cms

ETMarkets.com

January 21, 2026



mint

Cairn Oil & Gas announces gas discovery in Ambe

Betul (Goa): Cairn Oil & Gas, part of Vedanta Ltd, has found new reserves of natural gas below the Ambe gas field in western offshore that it had discovered many years back, the company said on Wednesday. The discovery was made in appraisal well Ambe-2A in the CB/OSDSF/AMBE/2021 block and has been notified to the Directorate General of Hydrocarbons (DGH) and the oil ministry, the firm said.



FORTUNE
INDIA

India's new green revolution: Powering the future with energy transition metals

[Priva Agarwal Hebbar](#)

January 25, 2026, 21:00 IST/3 min read

With advanced sensing, automation, and AI, modern mining is becoming more efficient and a fully restorative effort over its life cycle

India is on the brink of something no major nation has done before—becoming prosperous while going green.

In India, the energy transition is not seen as a cost, but an engine for jobs, innovation, self-reliance, and national pride. We've already shown the world what ambition backed by action can do. India achieved a 50% share of renewable energy in its power mix five years ahead of its 2030 target. EV adoption is consistently accelerating; over 20% of

 **REUTERS**

India's Hindustan Zinc posts quarterly profit jump on strong base metal prices

By Reuters

January 19, 2026 3:50 PM GMT+5:30 · Updated January 19, 2026



Business Today

Vedanta warns: 'Rising low-cost imports threaten India's copper security'

bt.businessday.in/markets/story/vedanta-warns-rising-low-cost-imports-threaten-indias-copper-security-509674-2026-01-06

Saurabh Sharma

January 6, 2026



Copper may be the next gold, but imports cloud India's security, says Vedanta

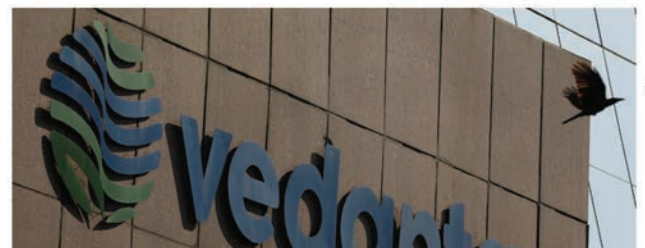
moneycontrol
BUDGET EXPRESS 2026

Vedanta Q3 results: Net profit rises 60% to Rs 7,807 crore, revenue up 19%

Achieved record-best quarter EBITDA of Rs 15,171 crore, up 34% YoY supported by margin expansion by 629 bps to 41%, says Vedanta

J JAGANNATH | JANUARY 30, 2026 / 11:23 IST

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INSIGHTS

BY



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Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from factors such as 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 actual future results to be materially different than those expressed in our forward-looking statements. The information contained in this document, including but not limited to any forward-looking statements is provided on a good faith and as-is basis- for general information purposes only. Statements regarding strategy, plans, priorities or objectives reflect management’s current intent and thinking and do not constitute commitments, guarantees or legally binding obligations. We undertake no obligation to publicly update, revise or amend any forward-looking statements, whether as a result of new information, future events or otherwise.

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