

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Sub: Newspaper Advertisement – Audited Financial Results for the Fourth Quarter and Year ended March 31, 2024

Dear Sir/Ma’am,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the copies of the newspaper advertisement for Audited Financial Results of the Company for the Fourth Quarter and Year ended March 31, 2024, published today i.e. April 26, 2024, in the following newspapers:

- Financial Express (English)
- Maharashtra Times (Marathi)

The same is also made available on the Company’s website at www.vedantalimited.com.

We request you to kindly take the above information on record.

Thanking you.

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary and Compliance Officer

Enclosed: As above.

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530
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IN THE NEWS

OUR EUROPE COULD DIE, SAYS MACRON



FRENCH PRESIDENT EMMANUEL MACRON called for a stronger, more integrated European defences as he outlined his vision for a more assertive European Union on the global stage. In a speech at the Sorbonne University in Paris, he also said the continent must not become a vassal of the US.

HARLEY-DAVIDSON PROFIT BEATS ESTIMATES

HARLEY-DAVIDSON REPORTED a better-than-expected Q1 profit, helped by an increase in sales of its new Touring motorcycles in North America. It is retooling its strategy around selling fewer bikes at higher prices to protect its margins in a high-interest rate environment.

BLINKEN: US CONCERNS OVER CHINA TRADE

SECRETARY OF State Antony Blinken raised concerns over unfair trade practices in the world's No. 2 economy as he began talks in China, with the threat of US sanctions on Beijing for its support of Russia looming over his visit.

● DOWNSHIFT IN GROWTH
Dow slumps over 500 points after US GDP growth slows

Economy grows at 1.6% in Q1; spending cools amid inflation pickup

AGENCIES
WASHINGTON, April 25

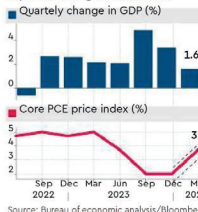
US STOCKS SANK Thursday after the latest GDP report showed that US economic growth slowed to 1.6% in the first quarter of the year, a much weaker pace than expected.

The Dow Jones Industrial Average slid 580 points, or 1.5%, to 37,879. It had tumbled nearly 700 points in morning trading. Stocks got hit across the board, with the S&P 500 extending its April slide — as the economic figures fueled “stagflation” jitters, bringing even more uncertainty to the path of Federal Reserve policy. Swap traders reacted accordingly — pushing back the timing of the first rate cut to December. Treasuries sold off, with two-year yields spiking to 5%.

The latest economic data interrupted a run of strong demand and muted price pressures that had fueled optimism for a “soft landing” of an almost two-year low last quarter while inflationary pressures are persisting, said Chris Zaccarelli at Independent Advisor Alliance.

The S&P 500 slid 1.3%, while the Nasdaq 100 underperformed as Meta Platforms Inc. plugged on plans to spend more than it previously anticipated

US growth slows sharply while inflation accelerates
Pickup in core price gauge pushes out expected timing of fed rate cuts



amid its artificial-intelligence push. Both Microsoft Corp. and Alphabet Inc. are due to deliver earnings after the market close. The Dow Jones Industrial Average almost wiped out its gains for 2024. Treasury 10-year yields climbed seven basis points to 4.71%. The dollar also advanced.

US economic growth slid to an almost two-year low last quarter while inflationary pressures are persisting, said Chris Zaccarelli at Independent Advisor Alliance.

Gross domestic product increased at a 1.6% annualized rate, below all economists' forecasts, the government's initial estimate showed. The economy's main growth engine — personal spending — rose at a slower-than-forecast 2.5% pace. A wider trade deficit subtracted the most from growth since 2022.

BHP offers \$39 bn for Anglo American

MELANIE BURTON, SCOTT MURDOCH & ANOUSHA SAKOUI
Melbourne/London, April 25



The merger would be one of the largest in the mining industry

BHP GROUP BID \$38.8 billion for Anglo American on Thursday, offering a deal to forge the world's biggest copper miner and driving its smaller rival's shares 13% higher. Mining's latest move to consolidate is driven by a scramble for copper and other metals central to the world's clean energy shift and could have major repercussions for South Africa, which has seen the platinum it mines fall out of favour.

BHP said it will offer Anglo's shareholders £25.08 (\$31.39) per share, a premium of 31%, and spin out its London-listed target's iron

ore and platinum assets in South Africa, where BHP, the world's largest listed miner, has no activities. Anglo, which owns mines in countries including Chile, South Africa, Brazil and Australia, said its board was reviewing BHP's unsolicited, non-binding and highly

conditional proposal. Under UK takeover rules, BHP has until May 22 to make a firm offer. Several shareholders in Anglo expressed concern about BHP's move, with Legal & General Investment Management calling it 'highly opportunistic' and 'unat-

tractive'. Redwheel said details of the proposal were 'rather sketchy', adding that the offer could spur further interest in the takeover target.

A deal would create a group with around 10% of the global output of copper and could also trigger further consolidation in the sector. Mining has seen a rush of mergers and acquisitions as companies attempt to raise their exposure to metals seen as critical to the global energy transition.

"There is so much to unpick and the extent of the concentration in the copper industry," said Susanah Streeter, head of money and markets at Hargreaves Lansdown. —REUTERS

EXTRACT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

EBITDA of ₹ 9,969 Crore, up by 3% QoQ with strong EBITDA margin of 30% up -75 bps
Surge in Quarterly Free Cash Flow (Pre-Capex) of ₹ 9,948 Crore by 131% QoQ
Deleveraging of ₹ 6,155 crore QoQ, significantly improved Net Debt/EBITDA to 1.5x from 1.7x

(₹ in Crore, except as stated)

S. No.	Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.12.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	Revenue from operations	34,937	34,968	37,225	1,41,793	1,45,404
2	Net Profit for the period (before exceptional items, taxes, non-controlling interests and share in jointly controlled entities and associates)	4,194	4,105	5,594	17,560	20,493
3	Net Profit for the period after exceptional items (before taxes, non-controlling interests and share in jointly controlled entities and associates)	3,993	4,105	4,258	20,363	20,276
4	Net Profit after taxes, non-controlling interests and share in jointly controlled entities and associates	1,369	2,013	1,881	4,239	10,574
5	Total Comprehensive Income after non-controlling interests [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	1,351	2,088	1,393	2,360	11,561
6	Paid-up equity share capital (Face value of ₹ 1 each)	372	372	372	372	372
7	Earnings per share after exceptional items (₹)*					
	Basic	3.69	5.42	5.07	11.42	28.50
	Diluted	3.66	5.38	5.04	11.33	28.32

Reserves excluding Revaluation Reserves as at 31 March 2024 was ₹ 30,350 Crore (31 March 2023: ₹ 39,051 Crore)

Notes:

a) Additional information on standalone financial results is as follows: (₹ in Crore, except as stated)

S. No.	Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.12.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)*
1	Revenue from operations	17,461	17,526	16,944	69,663	67,193
2	Profit before tax	164	3,344	14,834	13,735	18,877
3	Profit after tax	109	3,084	14,872	6,623	21,259
4	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	153	3,045	14,748	6,634	21,678
5	Earnings per share after exceptional items - Basic and Diluted (₹)*	0.29	8.29	39.98	17.80	57.15

Reserves excluding Revaluation Reserves as at 31 March 2024 was ₹ 65,164 Crore (31 March 2023: ₹ 69,476 Crore).

b) Other information (₹ in Crore, except as stated)

S. No.	Particulars	Standalone		Consolidated	
		Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	Securities Premium Account	19,009	19,009	19,009	19,009
2	Net worth (Total Equity)	65,536	69,848	65,536	42,069
3	Outstanding Debt	42,232	42,023	42,232	71,758
4	Debt Equity Ratio (in times)*	0.64	0.60	0.64	1.71
5	Capital Redemption Reserve	3,125	3,125	3,125	3,110
6	Debt Service Coverage Ratio (in times)*	0.68	4.95	1.29	1.59
7	Interest Service Coverage Ratio (in times)*	2.19	10.67	3.12	3.96

*Restated
*Not annualised, except for the year ended 31 March 2024 and 31 March 2023.

c) The above results of Vedanta Limited ("the Company") for the quarter and year ended 31 March 2024 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on 24 April 2024 and 25 April 2024. The statutory auditors have audited these results and issued an unmodified opinion.

d) The above is an extract of the detailed format of the financial results for the quarter and year ended 31 March 2024 filed with the Stock Exchanges under Regulations 33 and 52, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of Stock Exchanges, www.nseindia.com, www.bseindia.com and on the Company's website www.vedantalimited.com.

Dated: 25 April 2024
Place: Delhi

By Order of the Board
Arun Misra
Executive Director
(Whole-Time Director)

OIL & GAS | ZINC, LEAD & SILVER | ALUMINIUM | COPPER | IRON, STEEL & FERRO ALLOYS | NICKEL | POWER | ELECTRONICS | DISPLAY GLASS
CIN: L13209MH1965PLC291394 Website: www.vedantalimited.com
Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Alul Projects, Chakala, Andheri (East), Mumbai-400093, Maharashtra

Deutsche Bank Q1 profit jumps 10%

REUTERS
Frankfurt, April 25

DEUTSCHE BANK POSTED on Thursday a better-than-expected 10% increase in first-quarter profit as a resurgence in fixed-income trading and deal-making propelled revenue at its investment banking division.

The gains mean investment banking was able to reclaim its position as Deutsche's biggest breadwinner from its giant retail division that had recently benefited from higher interest rates but suffered from customer service glitches.

Its shares, which were already up about 60% over the past year, were 7% higher mid-afternoon in Frankfurt after executives sounded optimistic about the bank's prospects.

The group's figures marked the

15th consecutive quarter of profit - a considerable streak in the black for Deutsche after hefty losses during the last decade.

Deutsche's net profit attributable to shareholders was €1.275 billion (\$1.37 billion) in the quarter. That compares with profit of €1.158 billion a year earlier, and it was better than analyst expectations for profit of around €1.2 billion.

Competitor BNP Paribas also beat estimates on Thursday, while Barclays reported a profit drop. "These results represent another step forward," Deutsche chief executive officer Christian Sewing said in a note to staff.

He said the bank remained committed to its 2025 goals, which include a decline in its cost-to-income ratio that analysts believe will be too ambitious.

Elon Musk once again richer than Zuckerberg



DIANA LI
April 25

MARK ZUCKERBERG'S FORTUNE plunged \$20 billion as shares of Meta Platforms Inc. tumbled, allowing Tesla Inc.'s Elon Musk to cement his status as the world's third-richest billionaire.

Meta shares fell as much as 16% Thursday in New York after the social media company said second-quarter sales were likely to come in below estimates. Zuckerberg's one-day drop in net worth is the fourth-largest ever related to a stock move among those in the Bloomberg Billionaires Index, with his fortune now at \$155 billion. Musk, 52, gained \$400 million in wealth to \$178 billion as Tesla stock continued its post-earnings rally.

The two billionaires switched ranks earlier this month, when Zuckerberg, 39, overtook Musk for the first time since 2020 following news that Tesla's vehicle deliveries fell in the three months through March. —BLOOMBERG

PG&E beats quarterly profit view

POWER COMPANY PG&E Corp beat Wall Street estimates for first-quarter profit and raised its full-year earnings forecast on Thursday, helped by lower operating expenses, wildfire-related costs and higher tariffs.

Last year, California Public Utilities Commission (CPUC) voted on a rise in the utility's base rate case that would raise customer bills by nearly 13%. Utility companies use rate case pro-

ceedings to increase consumer electricity prices, asking for a rate increase based on the total service cost. The company's operating expenses were down 1.7% to \$4.59 billion in the quarter compared to the same quarter a year earlier, partly due to lower fuel costs. Lower costs related to the Wildfire Fund amortization expense also helped the earnings of the company. —REUTERS

US airlines to automatically give refunds for cancelled flights

LAIT K JHA
Washington, April 25

THE JOE BIDEN administration on Wednesday issued new rules that require airlines to provide automatic cash refunds to passengers when owed and protect consumers from costly surprise fees.

"Too often, airlines drag their feet on refunds or rip folks off with junk fees. It is time Americans got a better deal. Today, my administration is requiring that airlines provide automatic refunds to passengers when they are owed and protect them from surprise fees," Biden said. "This is about airlines treating passengers better

FOR CONSUMER SATISFACTION

- New rules mandate automatic cash refunds for airline passengers
- Regulations aim to protect consumers from surprise fees
- Refunds must be issued promptly within specified timeframes
- Airlines must disclose all fees upfront, including baggage and reservation changes

and it will save people more than half-a-billion dollars, avoiding unwanted, expensive, unnecessary surprise airline fees," said Transportation Secretary Pete Buttigieg. Biden said his administration is holding airlines accountable and bringing costs down for American families. "This is just one part of my administration's plan to prevent companies from playing the American people for suckers. It mat-

ters," he said.

The White House said these rules will significantly expand consumer protections in air travel, provide passengers an easier pathway to refunds when owed and save consumers more than half-a-billion dollars every year in hidden and surprise junk fees. The rules are part of the Biden-Harris administration's work to lower costs for consumers and take on corporate rip-offs, it said.

The new rules require airlines to automatically issue refunds, without passengers having to explicitly request them or jump through hoops.

'हक्कांशी तडजोड नको'

पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले

म. टा. विशेष प्रतिनिधी, मुंबई

मुंबईमध्ये पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

अनिश्चित फेजिजालाबाबत वेगळी विचार करण्याची सुचना

निर्णय सर्वोच्च महाराष्ट्रातील आधुनिकीकरण असल्याची स्पष्टीकृती



पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

नवमतदारांचे कार्यालयात खेदे

मुंबई: लोकसभा निवडणुकीसाठी महामुंबई प्रदेशात नवमतदार नोंदणी केल्याने मुंबई उपनगर जिल्हातील निवडणुका कार्यालयांकडून पादचाऱ्यांसाठी कार्यालयीन सोयीसुविधा उपलब्ध करवून देण्यात येणार आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.



आठ वर्षांच्या मुलावर लैंगिक अत्याचार; तरुणाला सक्तमजुरी

म. टा. विशेष प्रतिनिधी, मुंबई

कोरोना संकटकाळात आठ वर्षांच्या मुलाला लैंगिक अत्याचार करणाऱ्या महिलेला सक्तमजुरी देण्यात येणार आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

पोक्सो कायदांतर्गत आरोपी दोषी

आठ वर्षांच्या मुलावर लैंगिक अत्याचार करणाऱ्या महिलेला सक्तमजुरी देण्यात येणार आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

EXTRACT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

EBITDA of ₹ 8,969 Crore, up by 3% QoQ with strong EBITDA margin of 30% up ~75 bps

Surge in Quarterly Free Cash Flow (Pre-Capex) of ₹ 9,948 Crore by 131% QoQ

Deleveraging of ₹ 6,155 crore QoQ, significantly improved Net Debt/EBITDA to 1.5x from 1.7x

S. No.	Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.12.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
1	Revenue from operations	34,937	34,968	37,225	1,41,793	1,45,404
2	Net Profit for the period (before exceptional items, taxes, non-controlling interests and share in jointly controlled entities and associates)	4,194	4,105	5,594	17,560	20,693
3	Net Profit for the period after exceptional items (before taxes, non-controlling interests and share in jointly controlled entities and associates)	3,993	4,105	4,258	20,363	20,276
4	Net Profit after taxes, non-controlling interests and share in jointly controlled entities and associates	1,389	2,013	1,881	4,239	10,574
5	Total Comprehensive Income after non-controlling interests (Comprising Profit (after tax) and Other Comprehensive Income (after tax))	1,351	2,088	1,393	2,360	11,561
6	Paid-up equity share capital (Face value of ₹ 1 each)	372	372	372	372	372
7	Earnings per share after exceptional items (₹)					
	Basic	3.69	5.42	5.07	11.42	28.50
	Diluted	3.66	5.38	5.04	11.33	28.32

Reserves excluding Revaluation Reserves as at 31 March 2024 was ₹ 30,330 Crore (31 March 2023: ₹ 39,051 Crore)

Notes: a) Additional information on standalone financial results is as follows: (₹ in Crore, except as stated)

S. No.	Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.12.2023 (Unaudited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)*
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2	Profit before tax	164	3,344	14,834	12,735	18,877
3	Profit after tax	109	3,084	14,872	6,623	21,259
4	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	153	3,045	14,748	6,634	21,678
5	Earnings per share after exceptional items - Basic and Diluted (₹)	0.29	8.29	39.98	17.80	57.15

Reserves excluding Revaluation Reserves as at 31 March 2024 was ₹ 65,364 Crore (31 March 2023: ₹ 69,676 Crore)*

b) Other information (₹ in Crore, except as stated)

S. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)	
1	Securities Premium Account	19,009	19,009	19,009	19,009	19,009	
2	Net worth (Total Equity)	65,536	69,848	65,536	42,049	48,427	
3	Outstanding Debt	42,232	42,023	42,232	71,758	86,182	
4	Debt Equity Ratio (in times)*	0.64	0.60	0.64	1.71	1.34	
5	Capital Redemption Reserve	3,125	3,125	3,125	3,110	3,110	
6	Debt Service Coverage Ratio (in times)*	0.68	4.95	1.29	1.59	2.20	
7	Interest Service Coverage Ratio (in times)*	2.19	10.67	3.12	3.96	5.92	

* Restated
* Not annualised, except for the year ended 31 March 2024 and 31 March 2023
c) The above results of Vedanta Limited ("the Company") for the quarter and year ended 31 March 2024 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on 24 April 2024 and 25 April 2024. The statutory auditors have audited these results and issued an unmodified opinion.
d) The above is an extract of the detailed form of the Financial Results for the quarter and year ended 31 March 2024 filed with the Stock Exchanges under Regulations 31 and 52, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full website of the Financial Results are available on the websites of Stock Exchanges, www.bseindia.com, www.bseindia.com and on the Company's website www.vedantalimited.com.



By Order of the Board
Arun Mishra
Executive Director
(Whole-Time Director)

Dated: 25 April 2024
Place: Delhi

Oil & Gas | Zinc, Lead & Silver | Aluminium | Copper | Iron, Steel & Ferro Alloys | Nickel | Power | Electronics | Display Glass

CIN: L13209MH1995PLC291394
Website: www.vedantalimited.com
Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit: 103, Corporate Avenue, Atal Projects, Chakala, Andheri (East), Mumbai - 400099, Maharashtra

'ऐतिहासिक इमारतीचा वारसा पुढे न्या'

निवृत्त न्यायमूर्ती गौतम पटेल यांचे भातूक आवाहन

म. टा. विशेष प्रतिनिधी, मुंबई



प्रधा मंत्री नरेंद्र मोदी यांच्या अध्यक्षतेखाली झालेल्या बैठकीत निवृत्त न्यायमूर्ती गौतम पटेल यांनी भातूक आवाहन केले आहे. उच्च न्यायालयाने पादचाऱ्यांच्या मूलभूत सुविधांबाबत उच्च न्यायालयाने बजावले आहे.

'मुंबई चित्रनगरी कात' टाकतेय'

म. टा. प्रतिनिधी, मुंबई



मुंबई चित्रनगरी कात टाकतेय. मुंबई चित्रनगरी कात टाकतेय. मुंबई चित्रनगरी कात टाकतेय. मुंबई चित्रनगरी कात टाकतेय.

'मटा नाट्यमहोत्सवा'ची पर्वणी



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