VAML/Sec./SE/26-27/20 July 30, 2026

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

Scrip Code: 544780

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

Symbol: VAML

Sub: Outcome of Board Meeting held on July 30, 2026 – Press Release and Investor Presentation

Dear Sir/Madam,

In continuation to our Letter No. VAML/Sec./SE/26-27/18 dated July 30, 2026, declaring the Unaudited Consolidated and Standalone Financial Results of Vedanta Aluminium Metal Limited (the **"Company"**) for the first quarter ended June 30, 2026 (**"Financial Results"**), please find enclosed herewith the following:

1. Press Release in respect of the Financial Results; and
2. Investor Presentation on the Financial Results.

The Press Release and Investor Presentation shall also be made available on the website of the Company at ***www.vedantaaluminium.com***.

The meeting of the Board of Directors of the Company commenced at 01:20 p.m. IST and concluded at 02:18 p.m. IST.

We request you to please take the above on record.

Thanking you.

Yours faithfully,
For Vedanta Aluminium Metal Limited

Dashmeet Rana Digitally signed by Dashmeet Rana
Date: 2026.07.30 14:38:22 +05'30'

Dashmeet Rana
Company Secretary & Compliance Officer
Enclosed: As above

Vedanta Aluminium delivers strong debut:
Profit zooms 205% to ₹6,597 Cr, EBITDA jumps 134% to ₹10,499 Cr YoY

- *Highest-ever revenue of ₹21,105 crore, up 13% QoQ & 45% YoY*
- *Record EBITDA of ₹10,499 crore, up 24% QoQ & 134% YoY*
- *Profit at ₹6,597 crore, up 33% QoQ & 205% YoY*
- *Highest-ever aluminium production achieved at 632 KT*
- *Board has approved maiden interim dividend of ₹8/share*

Mumbai, 30th July 2026: Vedanta Aluminium Metal Limited (BSE: 544780 & NSE: VAML) India's largest aluminium producer, today announced its unaudited financial results for the quarter ended 30 June 2026, registering an exceptional debut performance as an independent entity. Vedanta Aluminium's first quarter was marked by robust financial performance, record production, cost competitiveness, and substantial progress on strategic integration initiatives.

Revenue increased to a highest-ever ₹21,105 crore, up 13% QoQ (quarter-on-quarter) and 45% YoY (year-on-year), driven by increased volumes & realizations. EBITDA surged to a record ₹10,499 crore, rising 24% QoQ and 134% YoY on the added strength of cost efficiency, while the EBITDA margin rose to a best-ever 50%.

Profit stood at ₹6,597 crore, increasing 33% QoQ and 205% YoY, reflecting strong operating performance. The company further strengthened its balance sheet through deleveraging, with Net Debt to EBITDA improving to 0.9x from 1.3x in Q4FY26. Reflecting its sustained performance, Vedanta Aluminium also received a credit rating upgrade to AA+ (Stable) from both CRISIL and ICRA.

The company's aluminium production reached an all-time high of 632 KT, increasing 3% QoQ and 5% YoY while value-added products (VAP) production achieved a best-ever figure of 389 KT, up 4% QoQ and 14% YoY. Alumina production stood at 826 KT, increasing 41% YoY through enhanced refining capacity and asset utilisation.

At a foundational level, as India's largest aluminium producer, Vedanta Aluminium is building one of the world's most competitive, fully integrated aluminium businesses. Towards this, the company continues to strengthen raw material security.

Commenting on the company's Q1 performance, **Mr. Rajesh Kumar, Whole-Time Director & CEO, Vedanta Aluminium, said,** *"We have commenced our new, independent chapter with robust operational and financial performance in this quarter, reflecting the success of our approach which merges business resilience, disciplined execution, and a long-term vision. In an increasingly dynamic geopolitical environment, our strategic focus on resource security, operational integration, and value-added products continues to strengthen our competitive position while enhancing our ability to deliver sustainable growth. Through this effort, we are systematically building a future-ready enterprise by creating enduring value for stakeholders, strengthening cost leadership, and shaping a globally competitive aluminium business."*

Mr. Anup Agarwal, CFO, Vedanta Aluminium, said, "*Our inaugural quarter as an independent company marks a strong start, with record revenue at ₹21,105 crore, EBITDA at*

₹10,499 crore, and PAT at ₹6,597 crore. We enter this phase from a position of robust financials, with a strengthened balance sheet and improved credit profile, offering increased flexibility for our strategic growth ambitions. As one of the world's leading aluminium producers, we aim to cater to the accelerating demand from energy transition, infrastructure, transportation, packaging, and advanced manufacturing sectors across India and global markets through our integrated value chain and expanding value-added portfolio."

Q1FY27 ESG Highlights

- **Transforming Communities | Social Highlights***:* Vedanta Aluminium reached nearly 4 lakh beneficiaries through need-based CSR interventions, empowering 72,000 individuals through skill development initiatives, and supporting 2.7 million women and children through a range of social welfare programs.

- **Transforming the Planet | Environmental Highlights:**
  - **Clean energy:** Vedanta Aluminium's renewable energy consumption rose 38% YoY to 701 million units, supporting decarbonization efforts. The company delivered an approximately 3% reduction in GHG intensity year-on-year, representing an 11.6% reduction against the FY21 baseline, driven by renewable energy sourcing and energy-efficiency initiatives.
  - **Water stewardship:** Vedanta Aluminium recycled approximately 4.9 million cubic metres of water while reducing freshwater intake via reuse, recirculation and alternative water sources.
  - **Waste-to-wealth:** Demonstrating circular economy leadership, the company achieved fly ash utilization of 120% (including legacy ash) and expanded the reuse of red mud through its red-to-green conversion initiatives.
  - **Biodiversity conservation:** In parallel, Vedanta Aluminium continued to scale its biodiversity programs with a focus on native species plantation and mine rehabilitation, taking its cumulative tree plantation count to 2.9 million trees till date.

- **Transforming the Workplace | People Highlights:** Vedanta Aluminium further strengthened its safety culture during Q1FY27, delivering improved safety performance compared with Q4FY26, including a reduction in Lost Time Injuries (LTI) and an improved Lost Time Injury Frequency Rate (LTIFR).

  The company also reinforced its commitment to workplace safety through enhanced leadership field visits, regular safety interactions, implementation of Critical Risk Management frameworks, and site-specific interventions. It also reinforced inclusion by maintaining 21% gender diversity and expanding LGBTQ+ representation to over 35 employees, fostering a more inclusive and future-ready workplace.

Financial Performance

(In ₹ Cr)

Particulars	1Q FY27	1Q FY26	% Change YoY	4Q FY26	% Change QoQ
Revenue	**21,105**	**14,557**	**45%**	**18,753**	**13%**
EBITDA	**10,499**	**4,479**	**134%**	**8,475**	**24%**
EBITDA Margin	50%	31%	19%	45%	5%
Depreciation & Amortization	-775	-701	11%	-751	3%
Finance Cost	-1,001	-1,000	0%	-922	9%
Investment Income	158	100	59%	159	0%
Exchange & Others	-49	14		25	
Exceptional Items	0	0		-349	
Profit Before Tax	**8,832**	**2,893**	**205%**	**6,638**	**33%**
Tax Charge	-2,235	-731		-1,680	
Profit After Taxes	**6,597**	**2,162**	**205%**	**4,958**	**33%**

Note: While Vedanta's demerger became effective from May 1, 2026, the figures reported here are for the full quarter (April-June'26).

- **Revenue**
  - Consolidated Revenue at ₹21,105 Cr, up 13% QoQ & 45% YoY, due to higher Volumes & Marketing contribution supported by market tailwinds

- **EBITDA and EBITDA margin**
  - EBITDA increased by 24% QoQ & 134% YoY to ₹10,499 Cr driven by higher Volume, Cost efficiency, & VAP. This was supported by favorable market prices marginally offset by input commodity inflation.
  - EBITDA margin of 50%, up 455 bps QoQ & 1897 bps YoY

- **Depreciation & Amortization**
  - Depreciation & Amortization at ₹775 Cr, up 3% QoQ & 11% YoY, in line with asset capitalization

- **Finance Cost**
  - Finance cost at ₹1001 Cr, increased by 9% QoQ & Flat YoY

- **Profit After Tax**
  - PAT at ₹6,597 Cr, up 33% QoQ & 205% YoY, driven by EBITDA expansion

Q1FY27 Awards & Recognitions

- **Sustainability & CSR**
  - Vedanta Aluminium, Jharsuguda won honors at the 16th India ICC Corporate Governance and Sustainability Vision Awards 2026 for Water Stewardship
  - BALCO won Silver at the CII National EHS Excellence Awards

- Vedanta Aluminium, Lanjigarh won the Platinum Award for Sustainability Excellence at the Golden Bird National Awards 2026

- **Safety**
  - Vedanta Aluminium, Jharsuguda awarded International Safety Award from British Safety Council
  - Vedanta Aluminium, Lanjigarh won Platinum Award for Occupational Health & Safety Excellence at the 10th Apex India Occupational Health & Safety Award
  - BALCO was honored with Global Road Safety Award 2026 for Road Safety by Global Energy & Environment Foundation (GEEF)
  - Multiple Awards for Jamkhani Coal Block at the Annual Mines Safety Fortnight

- **Business Excellence**
  - Vedanta Aluminium, Jharsuguda shone at CII Industry Carnival 2026 - 1st in CII QC Competition & CII Industrial Relations competition
  - Vedanta Aluminium, Lanjigarh won Par Excellence & Excellence Awards at the 5S Conclave by the Quality Circle Forum of India
  - BALCO was honored with the National Award at the 11th CII Digitalization, Robotics, & Automation Competition

Results Conference Call

Please note that the results presentation is available in the Investor Relations section of the company website www.vedantaaluminium.com

Following the announcement, a conference call is scheduled on July 30, 2026, from 5:00 PM to 6:30 PM (IST), where the senior management will discuss the company's results and performance. The dial-in numbers for the call are as below:

<table>
<tr><th>Event</th><th colspan="2">Telephone Number</th></tr>
<tr><td rowspan="3">Earnings conference call on July 30, 2026 from 5:00 PM to 6:30 PM (IST)</td><td>Universal Dial-In</td><td>+91 22 6280 1114
+91 22 7115 8015</td></tr>
<tr><td>India National Toll Free</td><td>1 800 120 1221</td></tr>
<tr><td>International Toll Free*</td><td>Canada 01180014243444
Hong Kong 800964448
Japan 00531161110
Netherlands 08000229808
Singapore 8001012045
South Korea 00180014243444
UK 08081011573
USA 18667462133</td></tr>
<tr><td>Online Registration Link</td><td colspan="2">For Registration - Click Here</td></tr>
<tr><td>Call Recording</td><td colspan="2">This will be available on the company website on July 30, 2026</td></tr>
</table>

**In case of dial-ins from any other country, please use the online registration link for relevant dial-in numbers.*

For further information, please contact:

Mr. Charanjit Singh
Group Head – Investor Relations
Vedantaltd.IR@vedanta.co.in

Ms. Sonal Choithani
Group Chief Brand & Communications Officer
Sonal.Choithani@vedanta.co.in

About Vedanta Aluminium Metal Limited

Vedanta Aluminium Metal Limited (NSE: VAML, BSE: 544780) is one of the world's leading producers of aluminium, 'the Metal of the Future' powering advanced manufacturing, the energy transition, and next generation technologies. As India's largest aluminium producer, the Company operates integrated, world-class assets including a state-of-the-art alumina refinery, one of the world's largest aluminium smelter complex in Odisha, and the iconic Bharat Aluminium Company (BALCO). With a diverse portfolio of high-quality aluminium products, Vedanta Aluminium caters to discerning customers across more than 60 countries and plays a vital role in global industrial supply chains. The Company is recognised among global peers for its sustainability leadership, as reflected in its strong performance in the S&P Global Corporate Sustainability Assessment. By advancing the possibilities of aluminium—the Metal of the Future—Vedanta Aluminium continues to enable next generation industries while creating enduring value for customers, communities, and shareholders. For more information, visit: https://vedantaaluminium.com/

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 and investors should take their own informed decisions.

Earnings Presentation Q1FY27

VEDANTA ALUMINIUM INDIA'S LARGEST PRODUCER OF THE 'METAL OF THE FUTURE'

Table of Contents

Highlights

1QFY27

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Q1 FY27 Highlights

- *Highest ever Quarterly Aluminium Production at 632 KT*
- *Highest ever Quarterly Value-Added Production at 389 KT*
- *Best-ever Quarterly EBITDA margin at 1,804 $/t*
- *Mining Lease & Mine Opening Permission for Kuraloi (A) North Coal Block*
- *EC & FC-II granted for Sijimali Bauxite Mine*

Revenue

₹21,105 crore

+13% QoQ

+45% YoY

EBITDA

₹10,499 crore

+24% QoQ

+134% YoY

PAT

₹ 6,597 crore

+33% QoQ

+205% YoY

Metal Production

632 KT

+3% QoQ

+5% YoY

Hot Metal CoP

1698 $/T

-3% QoQ

-4% YoY

EBITDA Margin

~50%

+455 bps QoQ

+1897 bps YoY

ROCE

42%[1]

In line with Strong Profitability

Net Debt/ EBITDA

0.9x[1]

vs 1.3x in 4QFY26

Net Debt reduction of ₹3481 Cr

VAML Credit Rating

Upgraded to AA+ (Stable)

by

ICRA & CRISIL

1. TTM

Environment, Social, & Governance

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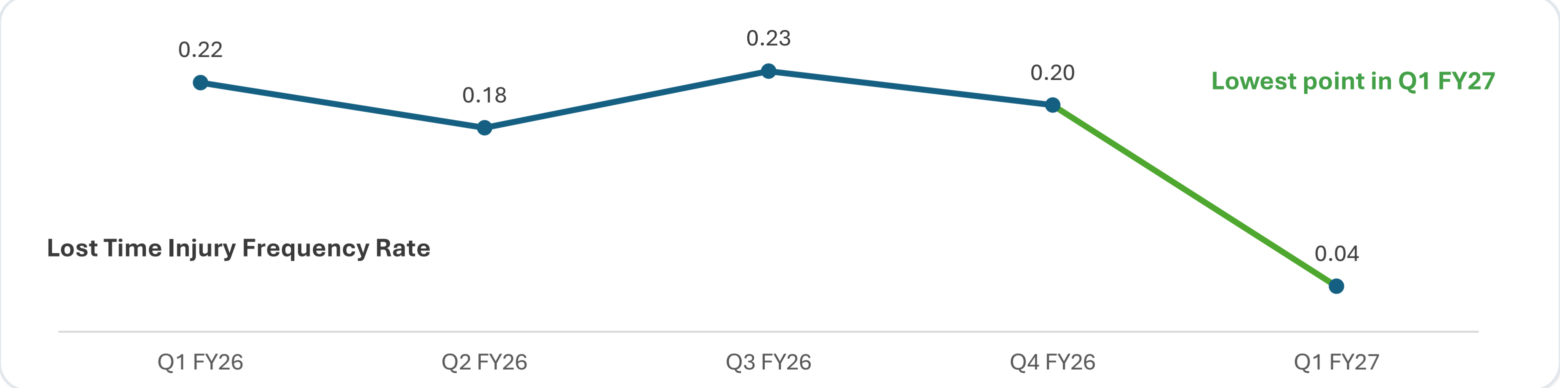
Zero Harm Journey

LTIFR down 80% QoQ to 0.04 in Q1 FY27 | Zero employee & business partner fatalities in Q1 FY27

LTIFR
0.04 Q1 FY27
↓ 80% QoQ

Fatalities
0 Employee + Partner
Q1 FY27

Safety Awards
6 Recognitions
Q1 FY27



Fatality status (QoQ)

Periods	Employee	Business Partner
Q1 FY26	0	0
Q2 FY26	0	1
Q3 FY26	0	0
Q4 FY26	0	0
Q1 FY27	0	0

Management message

Maintain momentum through risk-based audits, engagement of business partners, leadership field presence and closure of critical controls.

Target outcome: sustain zero harm while reducing high-risk exposure.

Zero Harm Priorities

- Vehicle-Pedestrian Safety
- Chemical Exposure Control
- Molten Material Safety
- Isolation & #LOTO Excellence
- Fire Prevention
- Structural Stability
- Power Plant & Structural Integrity

Fatality prevention priorities

1. Critical Risk Management (CRM)
2. Process Safety Management (PSM)
3. Business Partner Engagement
4. Leadership Safety Walks

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Strengthening ESG leadership through measurable impact

Strengthening ESG leadership through measurable impact

S&P Global's Corporate Sustainability Assessment (CSA)	Robust CSA Score 84/100	Consistent 2nd Rank in Global CSA 2025 for last 3 years

*First ever inclusion among the **Top 10%** companies in S&P Global Sustainability Yearbook 2026*

83/100 Environment

120%	Fly ash utilization in Q1
321 MW	RE-RTC# consumed in Q1
2.9 Mn	Trees planted
17.12%	Water recycling

83/100 Social

72k	Families skilled (+3% QoQ)
2.72Mn	Women & children uplifted (+7% QoQ)
580+	Nand Ghars (+16% QoQ)
50+	LGBTQ+/TGs

84/100 Governance

99.73%	Compliance Status in Q1
2	Category-A NCs closed in Q1
Zero	Liquid Discharge
Tailing	facilities GISTM# compliant

#RTC: Round The Clock

#GISTM: Global Industry Standards on Tailing Management

Circularity through responsible waste utilization & water conservation

Ash Utilization

120% Q1 FY27
↓ 19% QoQ

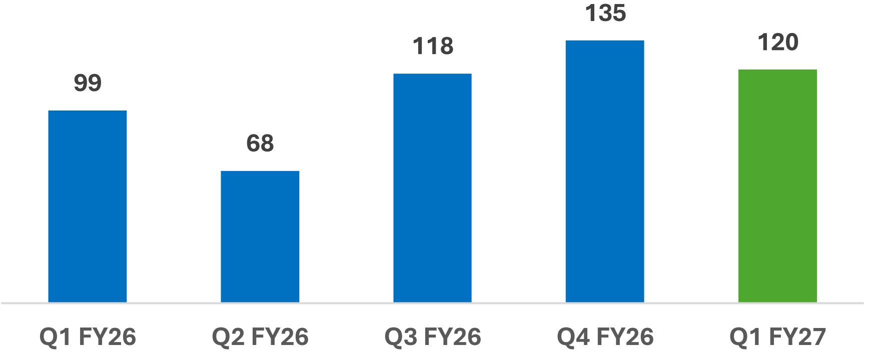
Dyke Space (Q1 Days)

45 VAML-J ↑28% QoQ
140 BALCO ↑17% QoQ
200 VAML-L ↑5% QoQ

Freshwater

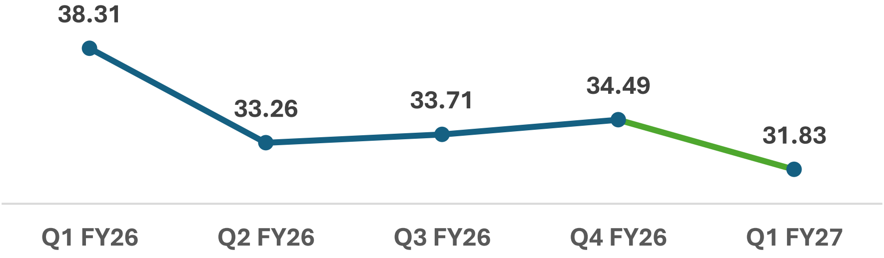
31.83 m3/T Q1 FY27
↓ 8% QoQ

% Utilization of Ash



Ash utilization to improve through diversified off-take channels, mine backfilling, enhanced rail evacuation (>50%), and 45 days of additional ash storage capacity.

Specific freshwater Consumption
(m3/T metal)



Reduction in specific freshwater consumption on account of installation of RO ZLD# Plant & MEE with another RO plant under construction.

ZLD: Zero Liquid Discharge
MEE: Multi Effect Evaporator

Steady transition towards greener energy mix

Q4 FY26

354 MW

- **Serentica: 124 MW**
- Market: 230 MW

Q1 FY27

321 MW

- **Serentica: 198 MW**
- Market: 123 MW

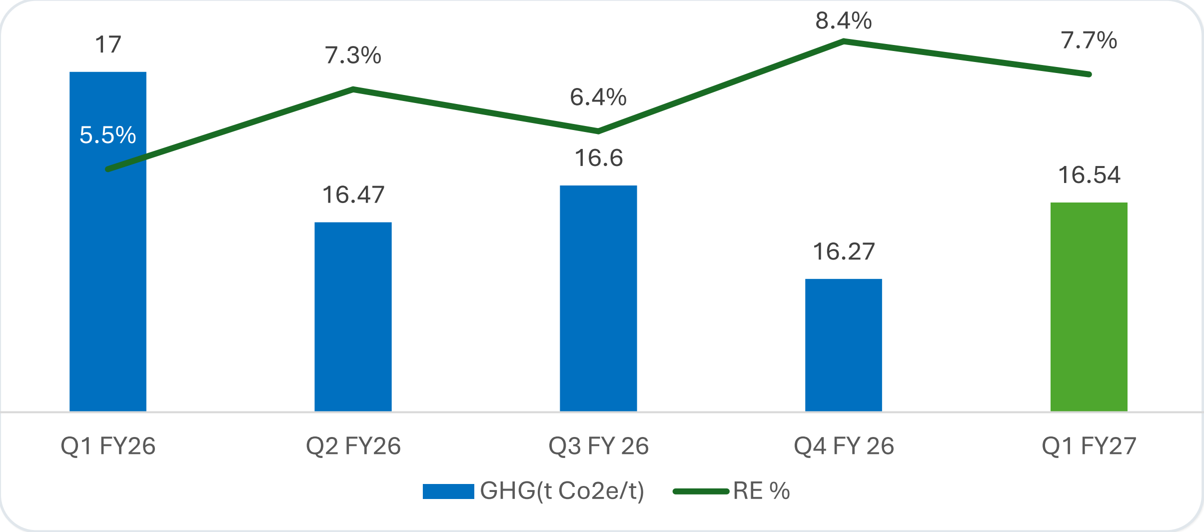
FY27 Exit

+371 MW

- **Serentica: 371 MW**
- ++ Market

Aluminium specific GHG emissions

(t Co2e/t)



CSR Footprints

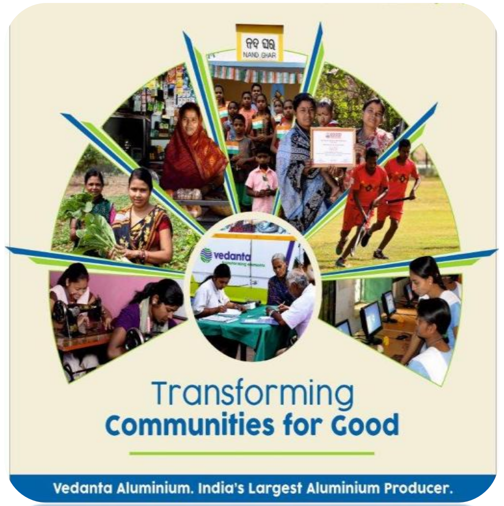
2 States | 10 Districts | 374 Villages | 7 lakh+ Population | Focus Areas

Health Initiatives
7.9 Lakh+ benefitted
7 MHUs & 5 Ambulances
1 Mortuary Van
3 Hospitals & Balco Medical Centre

Women Empowerment
20,500+ Cooperative Women
1,500+ Self Help Groups
6,300 Entrepreneurs

Community Assets
390+ Assets created
132 villages covered

Skill Development
6 Skill Centers
15490+ youths skilled



Education
37,100+ Students impacted
587 Nand Ghar

Agriculture
19,000+ Farmers
6,000 Farmers -Poultry & Fisheries

Sports Initiatives
7,200 Youth Trained
3 Sports Disciplines

Art & Culture
544+ Artisans supported
Rs 5200+ monthly income
5 Artisan Centers

Marquee CSR Initiatives

NAND GHAR

Target of 200 Nand Ghars across all assets of the Aluminium sector, anchoring early childhood care and women's development.

DEVELOP LOCAL HANDLOOM

Build national-level Kosa Silk capability at BALCO and scale Sambalpuri handloom in Jharsuguda.

STATE OF ART ARCHERY

Develop world-class infrastructure with state-of-the-art technology for archery training at Lanjigarh and BALCO.

WATER SHED MANAGEMENT

Irrigation infrastructure development and water conservation at Lanjigarh, creating recharge potential of 20 lakh cu.m.

SURYODHYAM

7 Model Villages across Jharsuguda driving holistic, end-to-end community development.

LARGEST HONEY FPO IN INDIA

Building India's largest Farmer Producer Organization in honey, anchored by 1,500 farmers across our operating geographies.

Employee Volunteerism

701
Employees

965
Employee Manhours

Business Performance

1QFY27

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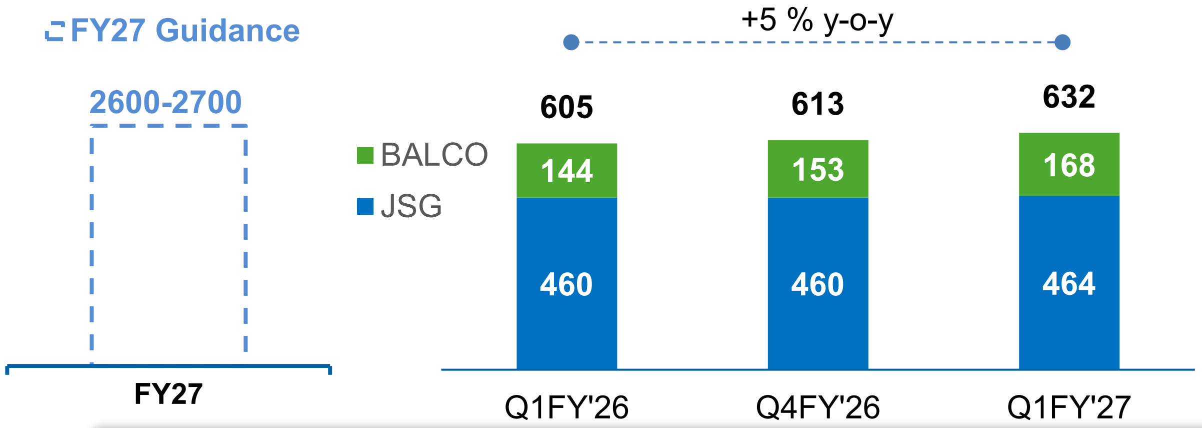
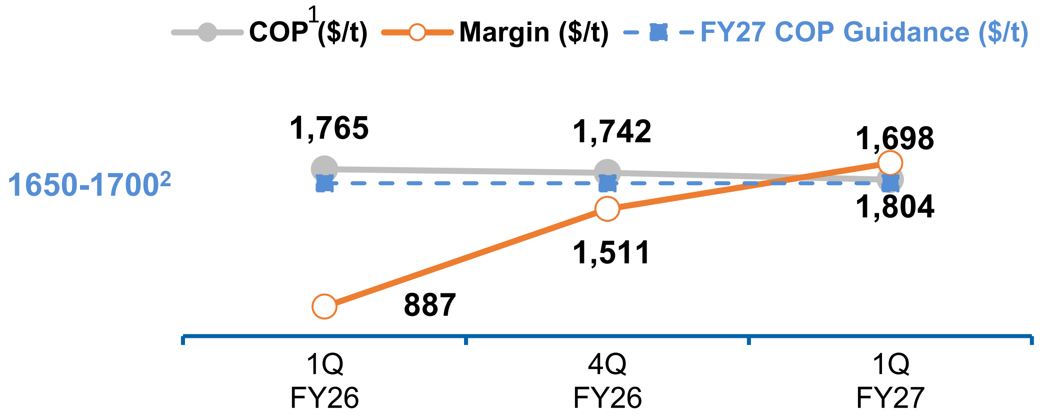
Focused on growth, cost efficiency, and end-to-end integration

Aluminium Production (kt)



Aluminium CoP[1] & Margin



Key Highlights:

- **Highest ever Quarterly Aluminium Production** at 632 KT (+5% YoY) primarily due to higher volumes from the new BALCO smelter
- **Alumina Production** at 826 KT (+41% YoY) aided by higher volumes from the expansion
- **Highest-ever Value-Added Production** at 389 KT reflecting continued focus on product mix enhancement
- **Best-ever Quarterly EBITDA margin** at 1804 $/t

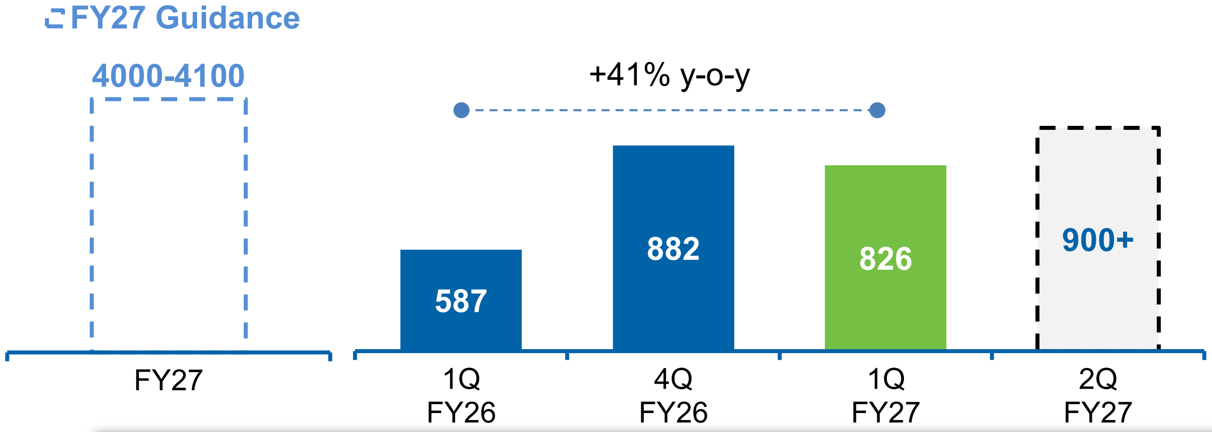
Other Highlights:

- Mining Lease & Mine Opening permission for Kuraloi (A) North Coal Block
- MoEF&CC has granted EC & FC-II for Sijimali Bauxite Block

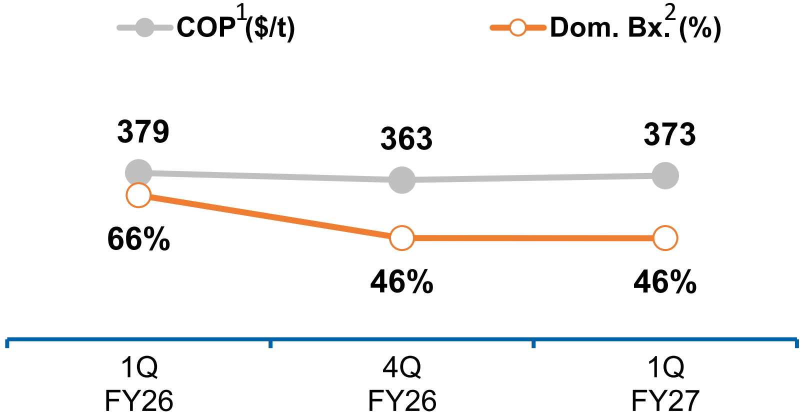
[1]COP: Cost of Production; [2]Anticipated additional impact due to war in H1FY27: 50-100 $/t

Phased ramp up under progress

Alumina Production (kt)



Alumina CoP¹ & Domestic Bauxite Mix



Key Highlights:

- **Quarterly Alumina Production** at 826 KT (+41% YoY) due to higher volumes from the 3 MTPA circuit
  - Targeting 900+ KT in Q2FY27
- **Cost of Production** at 373 $/t, up 3% sequentially majorly due to Headwinds in FO prices due to the Middle East Conflict
- **Domestic Bauxite Mix** at 46% in Q1FY27
- Achieved best-ever **Alumina purity** at **98.81%** in Q1FY27
  - Placed among the **Top 3 Alumina refineries globally**

[1]COP: Cost of Production; [2]Domestic Bauxite Mix

A Transformative Year: Bringing 3 Mines Into Operation

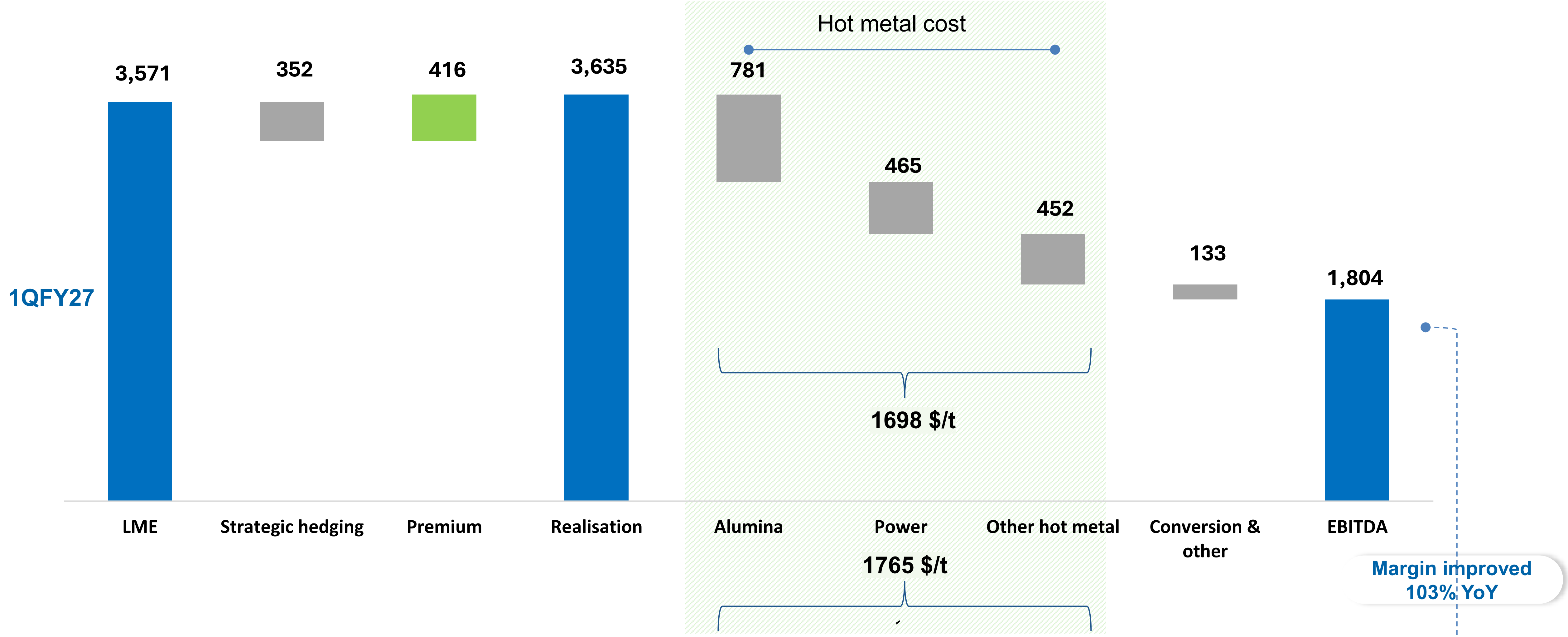
Coal & Bauxite Mines

Mine	Key Milestones	Target Commissioning
Kuraloi Coal Mine	a. **Mining Lease** has been executed b. **Mine Opening permission** obtained	Q2FY27
Sijimali Bauxite Mine	a. **Environmental Clearance** granted b. **Forest Clearance Stage II** in place	H2FY27
Ghogharpalli Coal Mine	a. **Environment Clearance** has been recommended b. **Forest Clearance** targeted within Q2FY27	H2FY27

Finance Update

1QFY27

Aluminium Profitability ($/t)



	LME	Strategic hedging	Premium	Realisation	Alumina	Power	Other hot metal	Conversion & other	EBITDA
1QFY26	2,448	26	268	2,742	(877)	(491)	(396)	(91)	887

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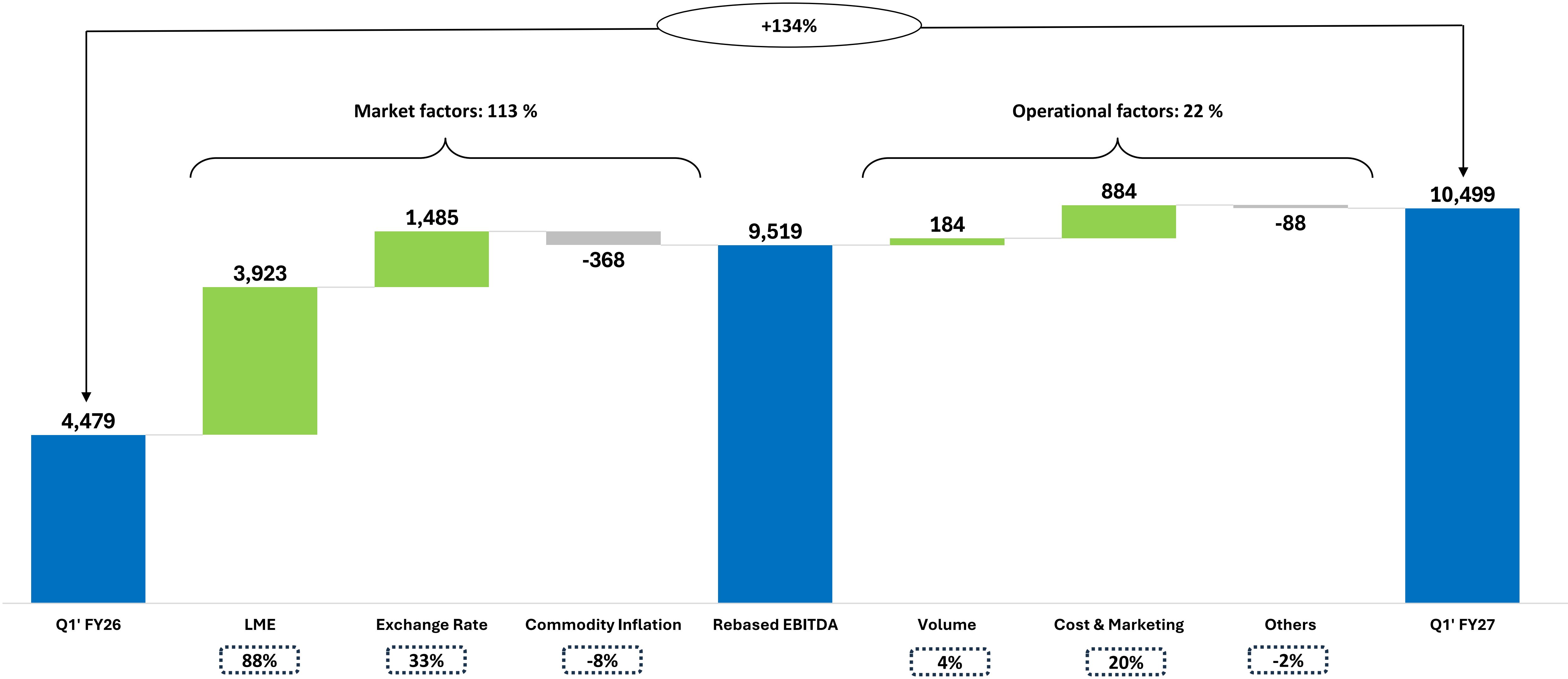
EBITDA BRIDGE 1Q FY27 vs. 1Q FY26



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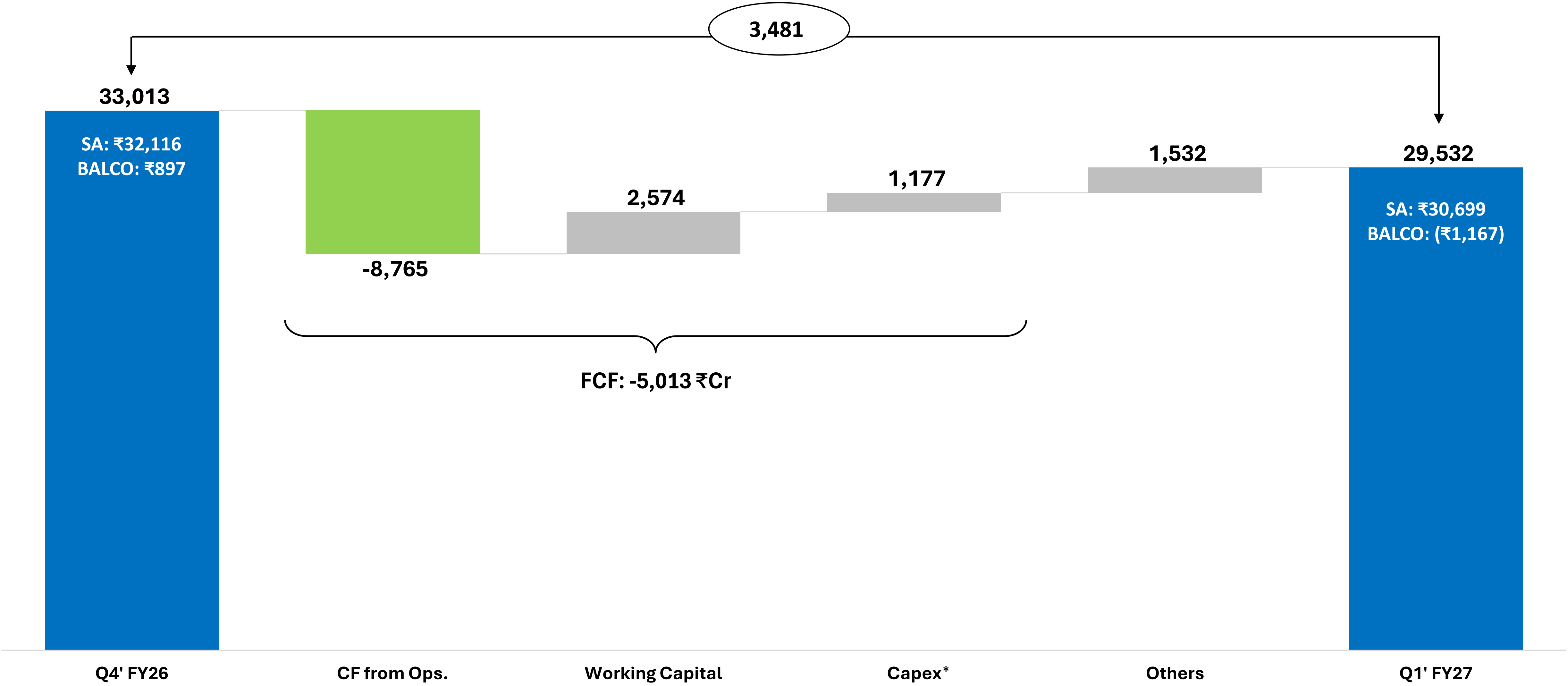
Figures in ₹ Cr

VAML Consol Net Debt Walk – Q1 FY27 Vs. Q4 FY26



Figures in ₹ Cr

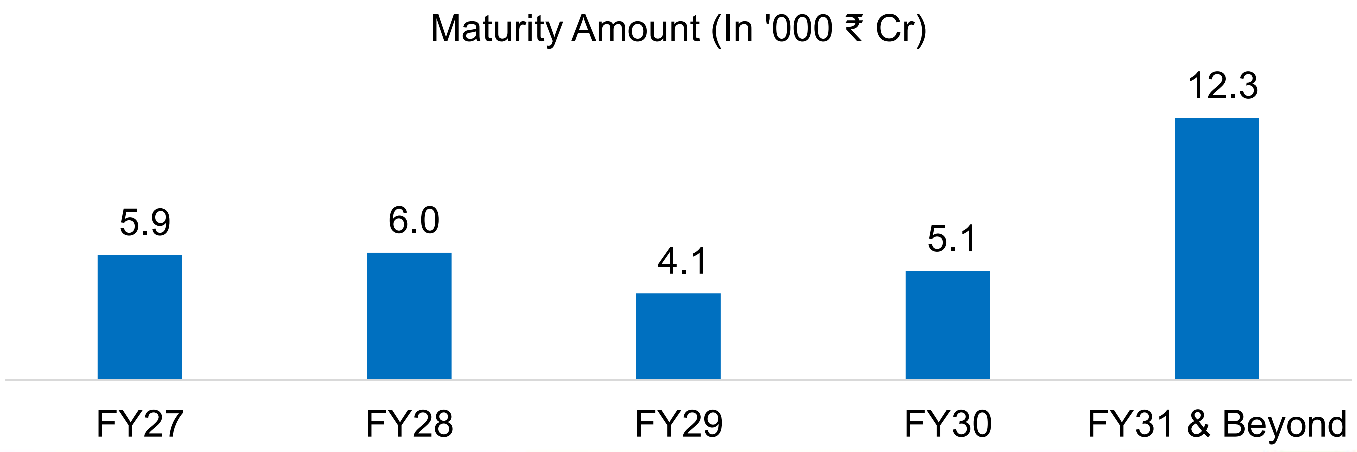
*Including Sustaining Capex

Balance Sheet & Debt Drawdown

- **Strong Liquidity:** Cash and Cash Equivalents at ₹ 6,068 crores
- **Net Interest*:**
  - **Interest Expense** ~8.9%
- **Maturity:** Proactive credit management; average term debt maturity at ~3.5 years
- **Credit Rating :**
  - ICRA Rating: AA+ (Stable)
  - CRISIL Rating: AA+ (Stable)

Gross Debt	In $bn Q1FY27	In ₹ 000' cr	In $bn Q4FY26	In ₹ 000' cr
Term debt	3.5	33.3	3.9	36.3
WC/Short term borrowing	0.2	2.3	0.1	1.4
Total consolidated debt	**3.8**	**35.6**	**4.0**	**37.7**
Cash and Cash Equivalents	**0.6**	**6.1**	**0.5**	**4.7**
Net Debt	**3.1**	**29.5**	**3.5**	**33.0**
Debt breakup ($3.8 bn)				
- INR Debt	89%		89%	
- USD / Foreign Currency Debt	11%		11%	

Long Term Debt Maturities (Consolidated): ₹ 33.3K crore ($3.5 bn) (as of Jun 30, 2026)



*Q1 FY27 average

Summary of Income Statement

- **Depreciation & Amortization**
  - Depreciation at ₹775 Crores, higher by 3% QoQ & 11% YoY, on account of Project capitalization & routine capex investments
- **Finance Cost**
  - Finance cost at ₹1001 Crores, higher by 9% QoQ with reduction in Gross Debt & Cost of Borrowings offset by One-offs & lower capitalization
- **Taxes**
  - ETR for Q1FY27 at ~25%
  - Change in Tax charge corresponds to the incremental profitability
- **Profit After Tax**
  - **PAT** up by **33% QoQ** & **205% YOY** driven by higher EBITDA delivery

In ₹ Crore	Q1 FY27	Q4 FY26	Q1 FY26
Revenue from Operations	21,105	18,753	14,557
EBITDA	**10,499**	**8,475**	**4,479**
Depreciation	-775	-751	-701
Finance Cost	-1,001	-922	-1000
Investment Income	158	159	100
Exchange gain/loss & Others	-49	25	14
Exceptional Items		-349	
Profit Before Tax	**8,832**	**6,638**	**2,893**
Tax Charge	-2,235	-1,680	-731
PAT	**6,597**	**4,958**	**2,162**

Appendix

Sensitivity: Public (C4)

VAML | Summary

Particulars (in'000 tonnes, or as stated)	Quarter			
	1QFY27	1QFY26	% YoY	4QFY26
Alumina – Lanjigarh	**826**	**587**	**41%**	**882**
Total Aluminum Production	**632**	**605**	**5%**	**613**
Jharsuguda	464	460	1%	460
Balco	168	144	17%	153
Financials *(In ₹ crore, except as stated)*				
Revenue	21,105	14,557	45%	18,753
EBITDA – BALCO	2,893	1,198	141%	2,230
EBITDA – Vedanta Aluminium	7,634	3,282	133%	6,217
EBITDA Aluminum Segment	**10,499**	**4,479**	**134%**	**8,475**
Alumina CoP – Lanjigarh ($/MT)	373	379	-1%	363
Alumina CoP – Lanjigarh (₹ /MT)	35,309	32,430	9%	33,244
Aluminium CoP – ($/MT)	1,698	1,765	-4%	1,742
Aluminium CoP – (₹ /MT)	1,60,593	1,50,993	6%	1,59,398
Aluminum CoP – Jharsuguda ($/MT)	1,656	1,717	-4%	1,726
Aluminium CoP – Jharsuguda(₹ /MT)	1,56,639	1,46,900	7%	1,57,952
Aluminum CoP – BALCO ($/MT)	1,818	1,915	-5%	1,792
Aluminium CoP – BALCO (₹ /MT)	1,71,905	1,63,840	5%	1,63,950
Aluminum LME Price ($/MT)	3,571	2,448	46%	3,199

Project Capex | Update

Capex in Progress (In Rs Cr)	Approved Capex	Spent upto FY26	Spent in 1QFY27	Spent till date	Unspent as on 30th Jun'26
Jharsuguda VAP capacity expansion & others	1,656	1,619		1,619	37
Coal & Bauxite Mines (Kuraloi, Ghogharpalli, Radhikapur Sijimali)*	7,146	1,584	128	1,712	5,434
Lanjigarh Refinery: 2 to 5 MTPA	6,585	5,935	93	6,028	557
Balco smelter and VAP capacity expansion	11,816	10,506	192	10,698	1,118
Total	**27,203**	**19,644**	**413**	**20,057**	**7,146**

* Excludes upfront payment as per PDA

FY26	FY27
• **BALCO Smelter Expansion (Commissioning initiated for 435 KTPA)** • **Lanjigarh Expansion 3.5 to 5 MTPA (Train-2 expansion)**	• Completion of VAP Projects • Kuraloi Coal Mine – Q2FY27 • Sijimali Bauxite Mine – 2HFY27 • Ghogharpalli Coal Mine – 2HFY27

Guidance & Sensitivity

Guidance

Alumina	4.0 - 4.1 MnT
Aluminium[1]	2.6 - 2.7 MnT
CoP[2 & 3]	$1,650-$1,700/t

Sensitivity

Foreign currency - Impact of ₹1 depreciation in FX rate	
Currency	**Increase in EBITDA**
USD/INR	~₹ 675-725 crore/year

Commodity Prices - Impact of 100 $/t movement in LME		
Commodity	**Q1FY27**	**Impact on EBITDA**
Aluminium	3571 $/t	~₹ 2000 crore/year

1. Including trial run production
2. Hot Metal CoP
3. Anticipated additional impact due to war in H1FY27: 50-100 $/t

Earnings Call Details

Event	Telephone Number	
Earnings conference call on July 30, 2026, from 5:00 PM to 6:30 PM (IST)	**Universal Dial-In**	+91 22 6280 1114 +91 22 7115 8015
	India National Toll Free	1 800 120 1221
	International Toll Free*	Canada 180014243444 Hong Kong 800964448 Japan 00531161110 Netherlands 08000229808 Singapore 8001012045 South Korea 00180014243444 UK 08081011573 USA 18667462133
Online Registration Link	For Registration - Click Here	
Call Recording	This will be available on the company website on July 30, 2026	

**In case of dial-ins from any other country, please use the online registration link for relevant dial-in numbers.*