

VEDL/Sec./SE/26-27/116

October 28, 2026

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****Scrip Code (Non-Convertible Debentures):**
976754, 976755, 976756, 977639 and 978254**Sub: Outcome of Board Meeting held on October 28, 2026 – Integrated Filing (Financial Results)**

Dear Sir/Madam,

The Board of Directors of Vedanta Limited (the “**Company**”) at its meeting held today, i.e. October 28, 2026, has *inter alia* considered and approved the Unaudited Consolidated and Standalone Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2026.

In this regard, please find enclosed herewith the following:

1. Unaudited Consolidated and Standalone Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2026 (“**Financial Results**”);
2. Limited Review Report for Financial Results from the Statutory Auditors of the Company, M/s M S K A & Associates LLP (formerly known as M S K A & Associates), Chartered Accountants, in terms of Regulation 33 and 52 of the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“**Listing Regulations**”);

The report of the Auditors is with unmodified opinion with respect to the Financial Results.

The above shall also be made available on the website of the Company at www.vedantalimited.com.

Further, pursuant to SEBI Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- A. Financial Results – *Enclosed*
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – *Not Applicable*
- C. Disclosure of outstanding default on loans and debt securities – *Not Applicable*
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – *will be filed along with XBRL for financial results.*
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) – *Not Applicable*

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
Email: comp.sect@vedanta.co.in | Website: www.vedantalimited.com

CIN: L132O9MH1965PLC291394

Sensitivity: Public (C4)

The meeting of the Board of Directors of the Company commenced at 01:00 p.m. IST and concluded at 02:00 p.m. IST.

We request you to please take the above on record.

Thanking you.

Yours faithfully,

For Vedanta Limited

Prerna

Halwasiya

Prerna Halwasiya

Company Secretary and Compliance Officer

Digitally signed by
Prerna Halwasiya
Date: 2026.10.28 14:02:41
+05'30'

Enclosed: As above

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Independent Auditor's Review Report on the quarterly and year to date unaudited Consolidated financial results of Vedanta Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Vedanta Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Vedanta Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries together referred to as the 'Group') and its associates, joint operations and joint ventures for the quarter ended September 30, 2026 and the year to date results for the period from April 01, 2026 to September 30, 2026 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.
4. This Statement includes the results of the Holding Company and the entities as mentioned in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 & 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Notes 8 (a) and (b) to the accompanying Statement, regarding ongoing investigations by regulatory authorities including those relating to certain allegations made in a short seller report during the previous year for which details/records sought by those authorities have been provided by the Group and management assessment of the implications/ positions of these matters on the accompanying Statement.

Our conclusion is not modified in respect of this matter.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

7. We did not review the interim financial results of 1 subsidiary, located outside India, included in the Statement, whose interim financial results reflects total assets of Rs. 14,994 Crores as at September 30, 2026 and total revenue of Rs. 1,731 Crores and Rs. 3,124 Crores, total net profit after tax of Rs. 130 Crores and Rs. 304 Crores and total comprehensive income of Rs. 69 Crores and Rs. 140 Crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and net cash inflows of Rs. 250 Crores for the period from April 01, 2026 to September 30, 2026. These interim financial results have been reviewed and provided to us by another auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of another auditor.

8. We did not review the interim financial results of 6 subsidiaries, located in India, included in the Statement, whose interim financial results reflects total assets of Rs. 734 Crores as at September 30, 2026 and total revenue of Rs. 48 Crores and Rs. 77 Crores, total net profit after tax of Rs. 6 Crores and Rs. 9 Crores and total comprehensive loss of Rs. 5 Crores and total comprehensive income of Rs. 9 Crores for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026, respectively, and net cash outflows of Rs. 1 Crores for the period from April 01, 2026 to September 30, 2026 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

9. We did not review the interim financial information of 12 subsidiaries (including step down subsidiaries), included in the Statement, whose interim financial reflects total assets of Rs. 2,826 Crores as at September 30, 2026 and total revenue of Rs. 162 Crores and Rs. 262 Crores, total net profit after tax of Rs. 23 Crores and Rs. 47 Crores, total comprehensive income of Rs. 23 Crores and Rs. 47 Crores, for the quarter ended September 30, 2026 and for the year to date from April 01, 2026 to September 30, 2026, respectively, and net cash inflows of Rs. 26 Crores for the period from April 01, 2026 to September 30, 2026. The Statement also includes the Group's share of net profit after tax of Rs. Nil Crores and Rs. Nil Crores and Group's share of total comprehensive income of Rs. Nil Crores and Rs. Nil Crores for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026, respectively, in respect of 2 associates and 3 joint ventures.

These interim financial results prepared and certified by management of those subsidiaries, associates and joint ventures have been furnished to us by the management of the Holding Company without being subjected to review by their respective auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on such management prepared unreviewed interim financial information. According to the information and explanations given to us by the management of the Holding Company, aforesaid interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on aforesaid financial information certified by managements of aforesaid entities.

10. The Statement includes the interim financial information of 9 subsidiaries (including step down subsidiaries) that reflects total assets of Rs Nil as at September 30, 2026 and total revenues of Rs. 413 Crores, net profit after tax of Rs. 313 Crores and total comprehensive income of Rs. 337 Crores and net cash inflows of Rs. 526 Crores for the period from April 01, 2026 to April 30, 2026 i.e., being the date at which they ceased to be part of the Group consequent to the demerger, as stated in Note 5 to the Statement. Aforesaid interim financial information prepared by management of those subsidiaries have been furnished to us by the management of the Holding Company without being subjected to review by their respective auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such management prepared



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unreviewed interim financial information. According to the information and explanations given to us by the management of the Holding Company, aforesaid interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on aforesaid financial information certified by managements of aforesaid entities.

11. The Statement includes the interim financial information of 1 unincorporated joint operation not operated by the Group that reflects total assets of Nil as at September 30, 2026, total revenue of Rs. 26 Crores, total net profit after tax of Rs. 12 Crores, total comprehensive income of Rs. 12 Crores and net cash flows of Rs. Nil Crores for the period from April 01, 2026 to April 30, 2026, as stated in note 5 to the Statement. Aforesaid interim financial information prepared by management of those joint operations have been furnished to us by the management of the Holding Company without being subjected to review by their respective auditors. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on unreviewed interim financial information as furnished to us by the management. According to the information and explanations given to us by the management, aforesaid interim financial information of these joint operations are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

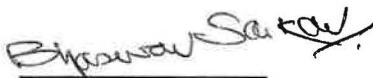
12. The consolidated financial results of the Group for quarter and year to date ended September 30, 2025 and year ended March 31, 2026 including those pertaining to continued and discontinued operations and Balance Sheet as at March 31, 2026 were reviewed and audited respectively by another auditor whose reports dated October 31, 2025 and April 29, 2026 respectively, expressed unmodified conclusion/opinion on those results. However, consequent to the reallocation of debts and related finance costs between the Company and Resulting Companies as explained in note 5 to those results. The management of the Group has revised financial information relating to debts and related finance costs for aforesaid periods/ year to reflect the reallocation of debts agreed with respective lender subsequent to year ended March 31, 2026. We have reviewed the arithmetical accuracy of the revised amounts.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187



Bhaswar Sarkar

Membership No.:055596

UDIN:26055596 ASUP
V A 9 3 3 1

Place: Mumbai

Date: October 28, 2026



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Annexure-1 to our report dated October 28, 2026 on the Consolidated Financial Results of Vedanta Limited for quarter & year to date ended September 30, 2026

List of subsidiaries/associates/ joint ventures/ Joint operations

Subsidiaries

S. No.	Name
1	Bharat Aluminium Company Limited#
2	Fujairah Gold FZC
3	Hindustan Zinc Limited
4	Monte Cello BV
5	Sesa Resources Limited#
6	Sesa Mining Corporation Limited#
7	Thalanga Copper Mines Pty Limited
8	Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited), effective June 9, 2026#
9	THL Zinc Ventures Limited
10	THL Zinc Limited
11	Vedanta Power Limited (formerly known as Talwandi Sabo Power Limited), effective June 3, 2026#
12	THL Zinc Namibia Holdings (Proprietary) Limited
13	Skorpion Zinc (Proprietary) Limited
14	Namzinc (Proprietary) Limited
15	Skorpion Mining Company (Proprietary) Limited
16	Amica Guesthouse (Proprietary) Limited
17	Black Mountain Mining (Proprietary) Limited
18	THL Zinc Holding BV
19	Vedanta Lisheen Holdings Limited
20	Vedanta Lisheen Mining Limited
21	Killoran Lisheen Mining Limited
22	Lisheen Milling Limited
23	Vizag General Cargo Berth Private Limited
24	Bloom Fountain Limited#
25	Western Cluster Limited#
26	Cairn India Holdings Limited#
27	Cairn Energy Hydrocarbons Limited#
28	Cairn Lanka Private Limited#
29	Vedanta Limited ESOS Trust
30	Avanstrate (Japan) Inc.
31	Avanstrate (Korea) Co., Ltd.
32	Avanstrate (Taiwan) Inc.
33	ESL Steel Limited#
34	Ferro Alloys Corporation Limited
35	Vedanta Zinc Football & Sports Foundation
36	Lisheen Mine Partnership*
37	Desai Cement Company Private Limited#
38	Hindustan Zinc Alloys Private Limited
39	Zinc India Foundation
40	Hindustan Zinc Fertilisers Private Limited
41	Sesa Iron and Steel Limited****



Registered Office: 602, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai-400063, Maharashtra, India

Tel: +91 22 6974 0200 | LLPIN: ACT-3789

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S. No.	Name
42	Vedanta Displays Limited
43	Vedanta Semiconductors Private Limited
44	Vedanta Aluminium Metal Limited#
45	Vedanta Base Metals Limited
46	Vedanta Iron and Steel Limited#
47	Meenakshi Energy Limited#
48	Vedanta Copper International VCI Limited
49	Hindmetal Exploration Services Private Limited
50	Vedanta Finance IFSC Limited**
51	Incab Industries Limited***
52	Vedanta Property Platforms Limited^^

Associates

S. No.	Name
1	Roshkor Township (Pty) Limited
2	Gaurav Overseas Private Limited

Joint Ventures

S. No.	Name
1	Rosh Pinah Healthcare (Pty) Ltd
2	Goa Maritime Private Limited^
3	Madanpur South Coal Company Limited
4	Gergarub Exploration and Mining (Proprietary) Limited

^Goa Maritime Private Limited has been struck off from the register of companies and stands dissolved with effect from March 16, 2026.

Joint Operations

S. No.	Name
1	RJ-ON-90/1#
2	CB-OS/2#
3	Ravva Block#
4	KG-ONN-2003/1#
5	KG-OSN-2009/3#

* Lisheen Mine Partnership has been dissolved effective from November 19, 2025.

** Vedanta Finance IFSC Limited has been incorporated as a wholly-owned subsidiary of Vedanta Limited at Gujarat International Finance Tec-City (GIFT City), Gujarat on November 18, 2025.

*** Incab Industries Limited was acquired under Insolvency and Bankruptcy Code (IBC), 2016 as a wholly owned subsidiary of Vedanta Limited w.e.f. December 03, 2025 basis NCLT Order.

**** Sesa Iron and Steel Limited has been struck off from the register of companies and stands dissolved with effect from March 16, 2026.

^^ Vedanta Property Platforms Limited was incorporated as a wholly owned subsidiary of Vedanta Limited w.e.f. June 22, 2026

The entities are presented as discontinued operations pursuant to receipt of Hon'ble NCLT approval for the Scheme of Arrangement on December 16, 2025 and on January 07, 2026. The interim financial information of these entities for the period from April 01, 2026 to April 30, 2026 i.e., the date at which they ceased to be part of the Group consequent to the demerger as effective from May 01, 2026, as stated in Note 5 to the Statement, have been included in the statement.



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Vedanta Limited
CIN: L13209MH1965PLC291394

Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai-400093, Maharashtra

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

		(₹ in Crore, except as stated)					
S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Continuing Operations:						
1	Revenue from operations						
a)	Revenue	25,812	23,456	16,445	49,268	31,982	76,672
b)	Other operating income	544	749	291	1,293	508	1,765
	Total revenue from operations (a+b)	26,356	24,205	16,736	50,561	32,490	78,437
2	Other income	510	542	264	1,052	646	1,550
	Total income	26,866	24,747	17,000	51,613	33,136	79,987
3	Expenses						
a)	Cost of materials consumed	9,242	8,670	6,485	17,912	12,816	29,891
b)	Purchases of stock-in-trade	172	-	25	172	42	260
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(671)	(523)	(41)	(1,194)	(247)	(227)
d)	Power and fuel charges	1,147	1,133	932	2,280	1,815	3,651
e)	Employee benefit expense	409	413	426	822	820	1,748
f)	Finance costs	696	662	761	1,358	1,370	2,746
g)	Depreciation, depletion and amortisation expense	1,339	1,192	1,124	2,531	2,240	4,810
h)	Other expenses	6,142	6,011	4,081	12,153	8,140	19,930
	Total expenses	18,476	17,558	13,793	36,034	26,996	62,809
4	Profit before share in profit of jointly controlled entities and associates, exceptional items and tax	8,390	7,189	3,207	15,579	6,140	17,178
5	Add: Share in profit/(loss) of jointly controlled entities and associates	0	0	0	0	(1)	(1)
6	Profit before exceptional items and tax	8,390	7,189	3,207	15,579	6,139	17,177
7	Net exceptional gain (Refer note 4)	-	-	-	-	-	20
8	Profit before tax	8,390	7,189	3,207	15,579	6,139	17,197
9	Tax expense/(benefit)						
	Other than exceptional items						
a)	Net current tax expense	2,178	1,810	691	3,988	1,448	4,439
b)	Net deferred tax expense	10	85	45	95	120	292
	Exceptional items						
c)	Net tax expense on exceptional items (Refer note 4)	-	-	-	-	-	5
	Net tax expense (a+b+c)	2,188	1,895	736	4,083	1,568	4,736
10	Net profit after tax from continuing operations (8-9)	6,202	5,294	2,471	11,496	4,571	12,461
	Discontinued Operations (Refer note 5):						
11	Profit before exceptional items and tax	-	3,441	3,807	3,441	6,928	22,427
12	Net exceptional (loss) (Refer note 4)	-	-	(2,067)	-	(2,067)	(4,198)
13	Net tax expense	-	817	732	817	1,496	5,594
14	Net profit after tax from discontinued operations (11+12-13)	-	2,624	1,008	2,624	3,365	12,635
15	Net profit after tax (10+14) (A)	6,202	7,918	3,479	14,120	7,936	25,096



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(₹ in Crore, except as stated)							
S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
16	Other comprehensive income/(loss) from continuing operations						
a)	(i) Items that will not be reclassified to profit or loss	141	208	9	349	26	63
	(ii) Tax (expense)/ benefit on items that will not be reclassified to profit or loss	(6)	-	1	(6)	2	(1)
b)	(i) Items that will be reclassified to profit or loss	(64)	459	39	395	293	984
	(ii) Tax (expense)/benefit on items that will be reclassified to profit or loss	33	(44)	117	(11)	106	127
17	Other comprehensive income/(loss) from discontinued operations						
a)	(i) Items that will not be reclassified to profit or loss	-	(1)	(38)	(1)	(40)	(28)
	(ii) Tax (expense)/ benefit on items that will not be reclassified to profit or loss	-	-	6	-	6	4
b)	(i) Items that will be reclassified to profit or loss	-	560	(107)	560	(679)	(3,680)
	(ii) Tax benefit on items that will not be reclassified to profit or loss	-	(53)	115	(53)	267	1,100
	Total other comprehensive income/(loss) (B)	104	1,129	142	1,233	(19)	(1,431)
18	Total comprehensive income (A+B)	6,306	9,047	3,621	15,353	7,917	23,665
19	Profit attributable to:						
a)	Owners of Vedanta Limited	3,650	5,473	1,798	9,123	4,983	17,391
b)	Non-controlling interests	2,552	2,445	1,681	4,997	2,953	7,705
20	Other comprehensive income/(loss) attributable to:						
a)	Owners of Vedanta Limited	131	990	203	1,121	31	(1,273)
b)	Non-controlling interests	(27)	139	(61)	112	(50)	(158)
21	Total comprehensive income attributable to:						
a)	Owners of Vedanta Limited	3,780	6,464	2,000	10,244	5,013	16,118
b)	Non-controlling interests	2,526	2,583	1,621	5,109	2,904	7,547
22	Net profit after taxes, non-controlling interests and share in profit/ (loss) of jointly controlled entities and associates but before exceptional items	3,650	5,473	3,345	9,123	6,530	20,893
23	Paid-up equity share capital (Face value of ₹ 1 each)	391	391	391	391	391	391
24	Reserves excluding revaluation reserves as per balance sheet						49,261
25	Earnings per share for continuing operations (₹) (*not annualised)						
	- Basic	9.35 *	7.95 *	3.63 *	17.30 *	6.72 *	18.05
	- Diluted	9.30 *	7.90 *	3.60 *	17.20 *	6.66 *	17.90
26	Earnings per share for discontinued operations (₹) (*not annualised)						
	- Basic	-	6.07 *	0.98 *	6.07 *	6.04 *	26.53
	- Diluted	-	6.03 *	0.96 *	6.03 *	5.99 *	26.31
27	Earnings per share for continuing and discontinued operations (₹) (*not annualised)						
	- Basic	9.35 *	14.02 *	4.61 *	23.37 *	12.76 *	44.58
	- Diluted	9.30 *	13.93 *	4.56 *	23.23 *	12.65 *	44.21



Arundha

		(₹ in Crore)					
S. No.	Segment information	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Segment revenue						
	Continuing operations						
a)	Zinc, Lead and Silver						
	(i) Zinc & Lead - India	10,415	9,146	6,529	19,561	12,645	29,216
	(ii) Silver - India	4,110	3,839	1,706	7,949	3,132	9,841
	Total	14,525	12,985	8,235	27,510	15,777	39,057
b)	Zinc - International	1,730	1,392	1,237	3,122	2,387	4,860
c)	Copper	9,280	8,538	6,604	17,818	12,978	31,069
d)	Others	710	615	439	1,326	921	2,301
	Segment revenue from continuing operations (A)	26,245	23,530	16,515	49,776	32,063	77,287
	Discontinued operations (Refer note 5)						
e)	Oil & Gas	-	842	2,330	842	4,633	9,582
f)	Aluminium	-	6,309	15,671	6,309	30,227	65,847
g)	Iron Ore	-	598	1,449	598	2,783	6,457
h)	Power	-	779	2,147	779	4,171	8,891
i)	Others	-	676	1,465	676	3,296	7,306
	Segment revenue from discontinued operations (B)	-	9,204	23,062	9,204	45,110	98,083
	Total segment revenue from continuing and discontinued operations (A+B)	26,245	32,734	39,577	58,980	77,173	1,75,370
Less:	Inter segment revenue	433	80	359	513	521	1,294
	Revenue	25,812	32,654	39,218	58,467	76,652	1,74,076
Add:	Other operating income	544	861	650	1,405	1,040	3,119
	Total revenue from operations	26,356	33,515	39,868	59,872	77,692	1,77,195
2	Segment results (EBITDA)ⁱ						
	Continuing operations						
a)	Zinc, Lead and Silver	9,243	8,096	4,434	17,339	8,249	22,056
b)	Zinc - International	550	250	373	800	795	1,321
c)	Copper	80	11	(13)	91	(39)	(48)
d)	Others	65	112	23	177	79	90
	Total segment results (EBITDA) from continuing operations (A)	9,938	8,469	4,817	18,407	9,084	23,419
	Discontinued operations (Refer note 5)						
e)	Oil & Gas	-	399	1,029	399	2,297	4,350
f)	Aluminium	-	3,174	5,532	3,174	9,994	25,502
g)	Iron Ore	-	122	108	122	312	1,007
h)	Power	-	112	194	112	613	1,534
i)	Others	-	84	(68)	84	58	164
	Total segment results (EBITDA) from discontinued operations (B)	-	3,891	6,795	3,891	13,274	32,557
	Total segment results (EBITDA) from continuing and discontinued operations (A+B)	9,938	12,360	11,612	22,298	22,358	55,976
3	Depreciation, depletion and amortisation expense						
	Continuing operations						
a)	Zinc, Lead and Silver	967	925	886	1,892	1,803	3,798
b)	Zinc - International	319	182	185	501	324	773
c)	Copper	16	16	12	32	24	54
d)	Others	37	69	41	106	89	185
	Total Depreciation, depletion and amortisation from continuing operations (A)	1,339	1,192	1,124	2,531	2,240	4,810
	Discontinued operations (Refer note 5)						
e)	Oil & Gas	-	-	667	-	1,331	1,884
f)	Aluminium	-	-	709	-	1,410	2,020
g)	Iron Ore	-	-	99	-	186	247
h)	Power	-	-	179	-	338	548
i)	Others	-	-	90	-	187	265
	Total Depreciation, depletion and amortisation from discontinued operations (B)	-	-	1,744	-	3,452	4,964
Less:	Depreciation, depletion and amortisation expense from continuing and discontinued operations (A+B)	1,339	1,192	2,868	2,531	5,692	9,774
Add:	Other income, net of expenses ⁱⁱ	45	52	(111)	97	(788)	(930)
Less:	Finance costs	696	1,190	2,110	1,886	4,136	8,351
Add:	Other unallocable income, net of expenses	442	600	492	1,042	1,326	2,684
Add:	Share in (loss)/profit of jointly controlled entities and associates	0	0	(1)	0	(1)	(1)
	Profit before exceptional items and tax	8,390	10,630	7,014	19,020	13,067	39,604
Add:	Net exceptional (loss) (Refer note 4)	-	-	(2,067)	-	(2,067)	(4,178)
	Profit before tax	8,390	10,630	4,947	19,020	11,000	35,426
i) Earnings before interest, depreciation, tax and exceptional items ('EBITDA') is a non- GAAP measure.							
ii) Includes cost of exploration wells written off in Oil & Gas segment of Nil, ₹ 8 Crore, ₹ 187 Crore, ₹ 8 Crore, ₹ 944 Crore and ₹ 1,252 Crore for the quarters ended 30 September 2026, 30 June 2026, 30 September 2025, half year ended 30 September 2026, 30 September 2025, and year ended 31 March 2026, respectively and amortisation of duty benefits relating to assets recognised as government grant.							



As per MD

		(₹ in Crore)					
S. No.	Segment information	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
3	Segment assets						
	Continuing operations						
a)	Zinc, Lead and Silver - India	28,811	28,862	26,386	28,811	26,386	27,474
b)	Zinc - International	15,535	14,933	11,815	15,535	11,815	13,521
c)	Copper	6,459	6,791	6,276	6,459	6,276	5,837
d)	Others	4,137	4,103	3,893	4,137	3,893	4,018
	Total segment assets from continuing operations (A)	54,942	54,689	48,370	54,942	48,370	50,850
	Discontinued operations (Refer note 5)						
e)	Oil & Gas	-	-	23,678	-	23,678	25,806
f)	Aluminium	-	-	76,969	-	76,969	80,592
g)	Iron Ore	-	-	6,536	-	6,536	5,408
h)	Power	-	-	16,354	-	16,354	16,876
i)	Others	-	-	7,510	-	7,510	7,996
	Total segment assets from discontinued operations (B)	-	-	1,31,047	-	1,31,047	1,36,678
Add:	Unallocated	33,503	27,767	37,175	33,503	37,175	45,709
	Total segment assets from continuing and discontinued operations (A+B)	88,445	82,456	2,16,592	88,445	2,16,592	2,33,237
4	Segment liabilities						
	Continuing operations						
a)	Zinc, Lead and Silver - India	7,939	8,576	8,316	7,939	8,316	8,784
b)	Zinc - International	4,447	4,262	2,110	4,447	2,110	2,691
c)	Copper	9,164	9,464	9,047	9,164	9,047	8,707
d)	Others	1,958	2,201	1,455	1,958	1,455	2,216
	Total segment liabilities from continuing operations (A)	23,508	24,503	20,928	23,508	20,928	22,398
	Discontinued operations (Refer note 5)						
e)	Oil & Gas	-	-	11,328	-	11,328	11,438
f)	Aluminium	-	-	21,285	-	21,285	20,926
g)	Iron Ore	-	-	3,247	-	3,247	3,582
h)	Power	-	-	2,187	-	2,187	1,868
i)	Others	-	-	3,038	-	3,038	3,601
	Total segment liabilities from discontinued operations (B)	-	-	41,085	-	41,085	41,415
Add:	Unallocated	38,635	38,086	1,00,366	38,635	1,00,366	1,00,847
	Total segment liabilities from continuing and discontinued operations (A+B)	62,143	62,589	1,62,379	62,143	1,62,379	1,64,660

The continuing business segments are:

- (a) Zinc, Lead and Silver - India, which consists of mining of ore, manufacturing of zinc and lead ingots and silver, both from own mining and purchased concentrate. Additional intra segment information of revenues for the Zinc & Lead and Silver segment have been provided to enhance understanding of segment business;
- (b) Zinc - International, which consists of exploration, mining, treatment and production of zinc, lead, copper and associated mineral concentrates for sale;
- (c) Copper, which consist of mining of copper concentrate, manufacturing of copper cathode, continuous cast copper rod, anode slime from purchased concentrate and blister, and manufacturing of precious metal from anode slime, sulphuric acid and phosphoric acid; and
- (d) Other business segment under continuing operations comprises port/berth, glass substrate, nickel, power cables, ferroy alloys and wind power plants and a power plant situated at Mettur Dam in the State of Tamil Nadu in southern India but excluding captive power.

The discontinued business segments are:

- (e) Oil & Gas, which consists of exploration, development and production of oil and gas;
- (f) Aluminium, which consist of mining of bauxite and manufacturing of alumina and various aluminium products;
- (g) Iron ore, which consists of mining of ore and manufacturing of pig iron and metallurgical coke;
- (h) Power, includes thermal power facilities predominantly engaged in generation and sale of commercial power but excluding captive power ; and
- (i) Other business segment under discontinued operations comprises steel and cement.

Assets and liabilities, the allocation of which are not directly related to a reportable segment are being disclosed as unallocated assets and liabilities.



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Consolidated Balance Sheet

(₹ in Crore)

Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A ASSETS		
Non-current assets		
(a) Property, plant and equipment	30,316	30,027
(b) Capital work-in-progress	12,540	10,310
(c) Intangible assets	491	521
(d) Exploration intangible assets under development	367	221
(e) Investments accounted for using the equity method	33	31
(f) Financial assets		
(i) Investments	1,588	1,252
(ii) Loans	868	39
(iii) Derivatives	232	90
(iv) Others	852	840
(g) Deferred tax assets (net)	852	926
(h) Income tax assets (net)	1,239	1,310
(i) Other non-current assets	1,945	1,620
Total non-current assets	51,323	47,187
Current assets		
(a) Inventories	7,035	5,414
(b) Financial assets		
(i) Investments	16,210	14,135
(ii) Trade receivables	883	1,305
(iii) Cash and cash equivalents	3,719	1,370
(iv) Other bank balances	6,611	2,369
(v) Loans	35	1
(vi) Derivatives	203	411
(vii) Others	424	277
(c) Income tax assets (net)	51	49
(d) Other current assets	1,951	1,479
Total current assets	37,122	26,810
Assets classified as held for distribution (Refer note 5)	-	1,59,240
Total Assets	88,445	2,33,237
B EQUITY AND LIABILITIES		
Equity		
Equity share capital	391	391
Other equity	12,370	49,261
Equity attributable to owners of Vedanta Limited	12,761	49,652
Non-controlling interests	13,541	18,925
Total Equity	26,302	68,577
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	22,280	15,705
(ii) Lease liabilities	331	326
(iii) Derivatives	33	60
(iv) Other financial liabilities	663	312
(b) Provisions	782	746
(c) Deferred tax liabilities (net)	5,139	4,901
(d) Other non-current liabilities	1,144	1,168
Total non-current liabilities	30,372	23,218
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,017	10,786
(ii) Lease liabilities	485	523
(iii) Operational buyers' credit / suppliers' credit	4,164	5,103
(iv) Trade payables	8,185	7,250
(v) Derivatives	678	569
(vi) Other financial liabilities	4,490	6,989
(b) Other current liabilities	3,689	2,276
(c) Provisions	42	76
(d) Income tax liabilities (net)	2,021	1,451
Total current liabilities	31,771	35,023
Liabilities directly associated with the assets held for distribution (Refer note 5)	-	1,06,419
Total Equity and Liabilities	88,445	2,33,237



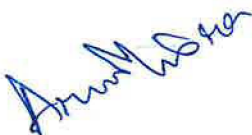
Consolidated Statement of Cash Flows

(₹ in Crore)

Particulars	Half year ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	15,579	6,139
Profit before tax from discontinued operations	3,441	4,861
Profit before tax from continuing and discontinued operations	19,020	11,000
Adjustments for:		
Depreciation, depletion and amortisation	2,531	5,714
Impairment (reversal)/ charge on property, plant and equipment/ Capital work-in-progress (CWIP)/ Other assets written off (net)	-	40
Other exceptional items loss	-	1,407
Allowance of impairment on financial and non-financial assets/ bad debts written off	(12)	12
Exploration costs written off	8	944
Liabilities written back	(6)	(133)
Fair value gain on financial assets held at fair value through profit or loss	(115)	(159)
Loss on sale/ discard of property, plant and equipment (net)	34	7
Foreign exchange (gain)/ loss (net)	(132)	(5)
Unwinding of discount on decommissioning liability	29	74
Share in (profit)/ loss of jointly controlled entities and associates	0	1
Share based payment expense	7	50
Interest income	(712)	(1,147)
Dividend income	-	(19)
Interest expense	1,886	4,062
Amortization of deferred government grant	(105)	(155)
Changes in working capital		
(Increase)/ decrease in trade and other receivables	(404)	(1,363)
(Increase)/ decrease in inventories	(2,303)	(2,688)
Increase/ (Decrease) in trade and other payables	(649)	(862)
(Decrease)/ Increase in operational buyers' credit / suppliers' credit	(1,276)	1,782
Cash generated from operations	17,801	18,562
Income taxes paid (net of refunds)	(3,755)	(2,336)
Net cash generated from operating activities	14,046	16,226
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment (including intangibles, CWIP, capital advances and creditors)	(6,197)	(10,255)
Proceeds from sale of property, plant and equipment	6	21
Loans repaid by related parties	2,436	97
Deposits made	(9,118)	(9,007)
Proceeds from redemption of deposits	2,385	5,504
Short term investments made	(42,956)	(60,667)
Proceeds from sale of short term investments	42,046	63,204
Interest received	1,186	688
Dividends received	-	19
Payment made to site restoration fund	(8)	-
Purchase of long term investments	-	(103)
Net cash used in investing activities	(10,220)	(10,499)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings (net)	-	(18)
Proceeds from current borrowings	17,757	2,367
Repayment of current borrowings	(8,659)	(2,330)
Proceeds from long-term borrowings	4,654	18,445
Repayment of long-term borrowings	(6,043)	(11,293)
Interest paid	(2,110)	(4,528)
Proceeds from sale of equity shares of subsidiary without loss of control	-	3,015
Payment of dividends to equity holders of the Company	-	(8,983)
Payment of dividends to non-controlling interests	(1,826)	(1,546)
Principal payment of lease liabilities	(120)	(201)
Interest payment of lease liabilities	(30)	(22)
Net cash used in financing activities	3,623	(5,094)
Effect of exchange rate changes on cash and cash equivalents	46	43
Net increase in cash and cash equivalents	7,495	676
Cash and cash equivalents at the beginning of the year	5,809	3,993
Transferred to demerged entities (Refer note 5)	(9,585)	-
Cash and cash equivalents at end of the year	3,719	4,669

Notes:

- The figures in parentheses indicate outflow.
- The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.




Notes:-						
1 The above consolidated results of Vedanta Limited ("the Company") and its subsidiaries ("the Group"), jointly controlled entities, and associates for the quarter and half year ended 30 September 2026 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors in its meeting held on 28 October 2026. The statutory auditors have carried out a limited review on these results and issued an unmodified conclusion.						
2 These results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.						
3 Subsequent to the quarter ended 30 September 2026, the Board of Directors of the Company, on 08 October 2026, approved the first interim dividend of ₹ 5/- per equity share on face value on ₹ 1/- per equity share for FY 2026-27.						
4 Net exceptional (loss)/gain :						
(₹ in Crore)						
Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Continuing Operations:						
Impact of state levies: Zinc	-	-	-	-	-	56
Statutory impact of new Labour Codes	-	-	-	-	-	(36)
Net exceptional gain	-	-	-	-	-	20
Current tax (expense) on above	-	-	-	-	-	(6)
Net deferred tax benefit on above	-	-	-	-	-	1
Net exceptional gain (net of tax) from continuing operations (A):	-	-	-	-	-	15
Discontinued Operations:						
Property, plant and equipment ("PPE"), capital work-in-progress ("CWIP") and other assets written back/ (written off) or (impaired)/ reversed:						
- Aluminium	-	-	-	-	-	(349)
- Iron Ore	-	-	-	-	-	(1,471)
Power Segment:						
- Trade receivables written off	-	-	(1,407)	-	(1,407)	(1,407)
- Late Payment Surcharge	-	-	-	-	-	(215)
- Capital creditor settlement	-	-	(660)	-	(660)	(660)
Statutory impact of new Labour Codes	-	-	-	-	-	(96)
Net exceptional (loss)	-	-	(2,067)	-	(2,067)	(4,198)
Current tax benefit on above	-	-	-	-	-	88
Net deferred tax benefit on above	-	-	520	-	520	598
Net exceptional (loss) (net of tax) from discontinuing operations (B):	-	-	(1,547)	-	(1,547)	(3,512)
Less: Non-controlling interests on above (C)	-	-	-	-	-	5
Net exceptional (loss), net of tax and non-controlling interests (A+B+C)	-	-	(1,547)	-	(1,547)	(3,502)
5 The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated 16 December 2025 and 9 January 2026, approved the Scheme of Arrangement inter-alia amongst Vedanta Limited, the Resulting Companies (i.e., Vedanta Aluminium Metal Limited ("VAML"), Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited) ("VOGL"), Vedanta Iron and Steel Limited ("VISL") and Vedanta Power Limited (formerly known as Talwandi Sabo Power Limited)) ("VPL"), their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), providing for the demerger of Vedanta Limited's Aluminium (represented by the Aluminium segment), Oil & Gas (represented by the Oil and Gas segment), Iron Ore (represented by Iron Ore segment) and Merchant Power (represented by the Power segment) undertakings into VAML, VOGL, VISL and VPL respectively, on a going concern basis. The receipt of aforesaid NCLT approval, being one of the substantial approvals, meets the highly-probable criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for presentation of the Scheme as discontinued operations. Hence Aluminium, Oil and Gas, Iron Ore and Power undertakings have been disclosed as discontinued operations in standalone financial results. Accordingly, all previous period figures have also been re-presented/re-computed, where required.						
The Board of Directors, at its meeting held on 20 April 2026, has inter alia, approved 1 May 2026 as effective date and appointed date of the Scheme. The management has accounted for the demerger w.e.f. 1 May 2026, in accordance with the accounting treatment prescribed under the sanctioned Scheme as a common control transaction, whereby the assets and liabilities were transferred to the Resulting Companies at their respective book values without any gain/loss.						
Accordingly, the results of the Discontinued Operation pertain only to the period from 1 April 2026 to 30 April 2026. Therefore, the figures for the current period are not comparable with those of the previous/ corresponding periods.						
Further, as of 31 March 2026, debt allocation between continuing and discontinued operations was based on management's best estimate. Following finalization of the debt allocation between the Company and the Resulting Companies, as aligned with the concerned lenders pursuant to the demerger, comparative debt balances and related finance costs for the quarter and year ended of comparative periods have been reallocated regrouped between continuing and discontinued operations.						
Also, as required by the Scheme, all rights, obligations and contingent liabilities (including proceedings before judicial and regulatory authorities) have also been transferred to respective Resulting Company from the Effective Date. Consequently, financial impact of outcome of such proceedings after the Effective Date is not required to be recognised in these results.						

Accountant



Brief particulars of the Discontinued Operations IND AS 105 - Non-current Assets Held for Sale and Discontinued Operations are given below.

(A) Carrying value of net assets of the Demerged Undertaking (net of inter segment balances) as at 31 March 2026

(₹ in Crore)

Particulars	Oil and Gas Undertaking	Aluminium undertaking	Iron Ore & Steel Undertaking	Power Undertaking	Total
A ASSETS					
Non-current assets					
(a) Property, plant and equipment	9,195	54,837	6,531	11,882	82,445
(b) Capital work-in-progress	6,219	9,316	2,755	1,703	19,993
(c) Intangible assets	53	912	522	2	1,489
(d) Exploration intangible assets under development	2,571	1,163	-	-	3,734
(e) Investments accounted for using the equity method	-	-	-	-	-
(f) Financial assets					
(i) Investments	25	849	-	-	874
(ii) Loans	-	-	-	-	-
(iii) Trade receivables	-	133	-	1,017	1,150
(iv) Derivatives	-	229	-	-	229
(v) Others	2,516	1,138	120	30	3,804
(g) Deferred tax assets (net)	-	-	1,990	376	2,366
(h) Income tax assets (net)	-	-	134	2	136
(i) Other non-current assets	182	2,180	624	96	3,082
Total non-current assets	20,761	70,757	12,676	15,108	1,19,302
Current assets					
(a) Inventories	728	6,871	1,897	515	10,011
(b) Financial assets					
(i) Investments	990	2,597	308	7	3,902
(ii) Trade receivables	809	2,417	292	1,225	4,743
(iii) Cash and cash equivalents	1,134	1,474	1,033	798	4,439
(iv) Other bank balances	3,190	268	229	30	3,717
(v) Loans	727	1	1,316	-	2,044
(vi) Derivatives	-	358	12	-	370
(vii) Others	7,063	1,377	213	3	8,656
(c) Income tax assets (net)	-	-	-	6	6
(d) Other current assets	130	887	686	347	2,050
Total current assets	14,771	16,250	5,986	2,931	39,938
Total Assets	35,532	87,007	18,662	18,039	1,59,240
B LIABILITIES					
Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings	2,537	26,214	1,161	7,068	36,980
(ii) Lease liabilities	94	70	580	32	776
(iii) Derivatives	-	-	-	-	-
(iv) Other financial liabilities	4	342	230	-	576
(b) Provisions	2,323	311	302	10	2,946
(c) Deferred tax liabilities (net)	3,088	5,564	82	34	8,768
(d) Other non-current liabilities	-	3,222	35	29	3,286
Total non-current liabilities	8,046	35,723	2,390	7,173	53,332
Current liabilities					
(a) Financial liabilities					
(i) Borrowings	1,878	11,478	3,517	1,398	18,271
(ii) Lease liabilities	54	21	525	8	608
(iii) Operational buyers' credit / suppliers' credit	66	4,073	2,110	908	7,157
(iv) Trade payables	1,173	3,444	1,130	347	6,094
(v) Derivatives	-	4,017	-	-	4,017
(vi) Other financial liabilities	7,325	3,235	1,111	752	12,423
(b) Other current liabilities	326	2,416	884	27	3,653
(c) Provisions	72	194	339	2	607
(d) Income tax liabilities (net)	121	98	38	-	257
Total current liabilities	11,015	28,976	9,654	3,442	53,087
Total Liabilities	19,061	64,699	12,044	10,615	1,06,419



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(B) Profit from Discontinued Operations:

Oil and Gas Undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	843	2,342	843	4,653	9,606
Total Income	-	920	2,516	920	5,104	10,328
Total expenses	-	563	2,383	563	5,022	8,999
Profit before exceptional items and tax	-	357	133	357	82	1,329
Net exceptional (loss)	-	-	-	-	-	(26)
Net tax expense/(benefit)	-	156	246	156	209	572
Profit/(Loss) from discontinued operations	-	201	(113)	201	(127)	731

Oil and Gas Undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	843	2,342	843	4,653	9,606
Total Income	-	942	3,472	942	6,120	10,546
Total expenses	-	790	2,432	790	5,068	9,111
Profit before exceptional items and tax	-	152	1,040	152	1,052	1,435
Net exceptional (loss)	-	-	-	-	-	(26)
Net tax expense/(benefit)	-	156	246	156	209	572
(Loss)/Profit from discontinued operations	-	(4)	794	(4)	843	837

Aluminium undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	6,395	15,921	6,395	30,557	66,810
Total Income	-	6,438	16,045	6,438	30,886	67,700
Total expenses	-	3,537	11,787	3,537	23,650	46,947
Profit before exceptional items and tax	-	2,901	4,258	2,901	7,236	20,753
Net exceptional (loss)	-	-	-	-	-	(393)
Net tax expense	-	661	1,057	661	1,781	5,120
Profit from discontinued operations	-	2,240	3,201	2,240	5,455	15,240

Aluminium undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	6,403	16,387	6,403	31,041	66,929
Total Income	-	6,445	16,511	6,445	31,370	67,781
Total expenses	-	3,558	12,475	3,558	24,466	47,555
Profit before exceptional items and tax	-	2,887	4,036	2,887	6,904	20,226
Net exceptional (loss)	-	-	-	-	-	(393)
Net tax expense	-	661	1,057	661	1,781	5,120
Profit from discontinued operations	-	2,226	2,979	2,226	5,123	14,713



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Iron Ore & Steel Undertaking (Net of inter segment transactions)
(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	1,290	2,857	1,290	5,951	13,581
Total Income	-	1,307	2,887	1,307	6,097	13,829
Total expenses	-	1,131	3,178	1,131	6,322	13,668
Profit before exceptional items and tax	-	176	(291)	176	(225)	161
Net exceptional (loss)	-	-	-	-	-	(1,493)
Net tax expense	-	39	12	39	69	761
Profit/(Loss) from discontinued operations	-	137	(303)	137	(294)	(2,093)

Iron Ore & Steel Undertaking (Gross of inter segment transactions)
(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	1,291	3,355	1,291	6,450	13,586
Total Income	-	1,350	3,544	1,350	6,881	14,353
Total expenses	-	1,141	3,749	1,141	6,923	13,857
Profit before exceptional items and tax	-	209	(205)	209	(42)	496
Net exceptional (loss)	-	-	-	-	-	(1,493)
Net tax expense	-	39	12	39	69	761
Profit/(Loss) from discontinued operations	-	170	(217)	170	(111)	(1,758)

Power Undertaking (Net of inter segment transactions)
(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	783	2,012	783	4,041	8,760
Total Income	-	786	2,016	786	4,049	8,782
Total expenses	-	779	2,309	779	4,215	8,598
Profit before exceptional items and tax	-	7	(293)	7	(166)	184
Net exceptional (loss)	-	-	(2,067)	-	(2,067)	(2,286)
Net tax (benefit)/expense	-	(39)	(583)	(39)	(562)	(859)
Profit/(Loss) from discontinued operations	-	46	(1,777)	46	(1,671)	(1,243)

Power Undertaking (Gross of inter segment transactions)
(₹ in Crore)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	783	2,154	783	4,183	8,929
Total Income	-	792	2,158	792	4,191	8,952
Total expenses	-	788	2,341	788	4,262	8,713
Profit before exceptional items and tax	-	4	(183)	4	(71)	239
Net exceptional (loss)	-	-	(2,067)	-	(2,067)	(2,286)
Net tax (benefit)/expense	-	(39)	(583)	(39)	(562)	(859)
Profit/(Loss) from discontinued operations	-	43	(1,667)	43	(1,576)	(1,188)



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6	Additional disclosures of financial ratios:						
	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 (Unaudited)**	30.06.2026 (Unaudited)**	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)**	30.09.2025 (Unaudited)	31.03.2026 (Audited)
a)	Debt-Equity Ratio (in times)*	1.15.	1.42	1.54	1.15	1.54	1.19
b)	Debt Service Coverage Ratio (in times)*	4.87	2.52	1.77	3.38	1.34	1.81
c)	Interest Service Coverage Ratio (in times)*	12.79	12.59	4.99	12.39	4.89	6.24
d)	Current Ratio (in times)*	1.38	1.10	0.95	1.38	0.95	1.06
e)	Long term debt to working capital Ratio (in times)*	2.65	8.77	**	2.65	**	20.13
f)	Bad debts to Account receivable Ratio (in times)*	0.03	0.00	0.00	0.04	0.00	0.06
g)	Current liability Ratio (in times)*	0.43	0.45	0.38	0.43	0.38	0.38
h)	Total debts to total assets Ratio (in times)*	0.34	0.34	0.39	0.34	0.39	0.35
i)	Debtors Turnover Ratio (in times)*	24.09	16.34	7.04	46.22	14.19	26.68
j)	Inventory Turnover Ratio (in times)*	2.64	2.55	1.70	5.17	3.49	8.11
k)	Operating-Profit Margin (%)*	33%	30%	22%	31%	21%	26%
l)	Net-Profit Margin (%)*	24%	22%	13%	23%	12%	16%
m)	Capital Redemption Reserve (₹ in Crore)*	3,125	3,110	3,110	3,125	3,110	3,110
n)	Net Worth (Total Equity) (₹ in Crore)*	26,302	19,867	54,213	26,302	54,213	68,577
* Not annualised, except for the year ended 31 March 2026.							
**The above ratios for the quarters ended 30 September 2026 and 30 June 2026 and half year ended 30 September 2026 have been computed based on continuing operations only. However, the ratios for the comparative periods have been calculated considering both continuing and discontinued operations. Therefore, the ratios for the quarters ended 30 September 2026 and 30 June 2026 and half year ended 30 September 2026 are not directly comparable with those of the comparative periods.							
Formulae for computation of ratios are as follows:							
a)	Debt-Equity Ratio	Total Debt/ Total Equity					
b)	Debt Service Coverage Ratio	Income available for debt service/ (interest expense + repayments made during the period for long term loans), where income available for debt service = Profit before exceptional items and tax + Depreciation, depletion and amortization expense + Interest expense					
c)	Interest Service Coverage Ratio	Income available for debt service/ interest expense					
d)	Current Ratio	Current Assets/ Current Liabilities (excluding current maturities of long term borrowing)					
e)	Long term debt to working capital Ratio	Non-current borrowing (including current maturities of long term borrowing)/ Working capital (WC), where WC = Current Assets - Current Liabilities (excluding current maturities of long term borrowing)					
f)	Bad debts to Account receivable Ratio	Bad Debts written off/ Average Trade Receivables					
g)	Current liability Ratio	Current Liabilities (excluding current maturities of long term borrowing)/ Total Liabilities					
h)	Total debts to total assets Ratio	Total Debt/ Total Assets					
i)	Debtors Turnover Ratio	Total revenue from operations/ Average Trade Receivables					
j)	Inventory Turnover Ratio	(Total revenue from operations - EBITDA)/ Average Inventory					
k)	Operating-Profit Margin (%)	(EBITDA - Depreciation, depletion and amortization expense)/ Total revenue from operations					
l)	Net-Profit Margin (%)	Net profit after tax before exceptional items (net of tax)/ Total revenue from operations					
m)	Capital Redemption Reserve includes Preference Share Redemption Reserve created on redemption of preference shares.						
7	The Non-Convertible debentures ('NCDs') of the Group outstanding as on 30 September 2026 are ₹ 11,360 Crore, all of which are listed unsecured NCDs.						

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- 8 (a) During the previous financial year, a short seller had published reports alleging certain matters against some of the Vedanta Group entities including the Company. Based on management assessment, legal advice obtained and involvement of external experts management continues to believe, that these allegations are baseless and the related transactions have appropriate commercial substance, duly approved through necessary processes and that the Group remains compliant with contractual obligations and applicable laws and regulations. Accordingly, no adjustments were considered necessary in consolidated financial results of the Group. Information sought by regulators/authorities have been duly provided by the Group.

In relation to one of the Subsidiary, Hindustan Zinc Limited, during the previous quarter, SEBI communicated its observations on related party transactions. These observations pertained to approvals and disclosure aspects and did not result in any financial penalty, restriction, or sanction on the Subsidiary. In accordance with SEBI's directions, corrective measures have been taken and presented to the Audit & Risk Management Committee and the Board of Directors of the Subsidiary. The Committee and the Board of the Subsidiary have reviewed these measures and expressed satisfaction with the actions taken to address SEBI's observations.

(b) Further, the Enforcement Directorate ("ED") conducted a search and seizure operation under the Foreign Exchange Management Act, 1999, at the premises of the Company and one of its subsidiary from 1 June 2026 to 3 June 2026. During the course of the proceedings, the ED sought information, records and documents of the Group. The Group extended full cooperation to the ED officials and provided the information and documentation sought by them. The Group has not received any further communication from ED in this regard.

- 9 Pursuant to the Scheme of Arrangement ("Scheme"), the Oil & Gas business undertaking of the Company ("VEDL" or "Demerged Undertaking") held within VEDL as well as its direct subsidiary (Cairn Energy Hydrocarbons Limited - "CEHL") (together referred as "Cairn"), was demerged into Vedanta Oil & Gas Limited ("VOGL") as a going concern with effect from 1 May 2026 (the 'Appointed Date'), as further detailed in Note 5. During the half year ended 30 September 2026, the Ministry of Petroleum and Natural Gas (MoPNG) has provided its no-objection/approval on 24 July 2026 in relation to the assignment of participating interests and operatorship pertaining to the oil and gas blocks transferred to VOGL.

In accordance with Clause 34 of the Scheme, pending receipt of the consent of the MoPNG for the transfer of participating interests under the relevant production sharing contracts and revenue sharing contracts, VEDL held the relevant letters of intent, participating interests, production sharing contracts, revenue sharing contracts and joint operating agreements together with related assets, rights, interests, liabilities and obligations, both present and future, and conducted the related business and operations, in trust for and on behalf of VOGL from the Appointed Date. Nonetheless, the economic interest and obligations in such arrangements vested in VOGL from the Appointed Date. Accordingly, the financial results and operations of Cairn for the period from 1 April 2026 to 30 April 2026 are included in these results for the quarter ended 30 June 2026 and half year ended 30 September 2026.

- 10 The figures have been rounded off to the nearest crore of rupees. The figure '0' wherever stated represents value less than ₹ 1 Crore.

Place: Mumbai
Date: 28 October 2026



By Order of Board

Arun Misra
CEO & Executive Director
(Whole-Time Director)

Independent Auditor's Review Report on the quarterly and year to date unaudited Standalone financial results of Vedanta Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Vedanta Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Vedanta Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Notes 8 (a) and (b) to the accompanying Statement, regarding ongoing investigations by regulatory authorities including those relating to certain allegations made in a short seller report during the previous year for which details/records sought by those authorities have been provided by the Company and management assessment of the implications/ positions of these matters on the accompanying Statement.

Our conclusion is not modified in respect of this matter.



MSK A & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

6. We did not review the financial results of an unincorporated joint operation not operated by the Company included in the Statement, whose interim financial results reflect total assets of Rs. Nil as at September 30, 2026, total revenue of Rs. 26 Crores, total net profit after tax of Rs. 12 Crores, total comprehensive income of Rs. 12 Crores and cash flows net of Rs. Nil Crores for the period from April 01, 2026 to April 30, 2026, as stated in note 4 to the statement. The interim financial results of the said unincorporated joint operation not operated by the Company have not been reviewed and such unaudited interim financial results have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said unincorporated joint operation, is based solely on such unaudited information furnished to us by the Management of the Company. In our opinion and according to the information and explanations given to us by the Management of the Company, these interim financial results and other financial information of said unincorporated joint operation is not material to the Company.

Our conclusion is not modified in respect of this matter.

7. The standalone financial results of the Company for quarter and year to date ended September 30, 2025 and year ended March 31, 2026 including those pertaining to continued and discontinued operations and Balance Sheet as at March 31, 2026 were reviewed and audited respectively by another auditor whose reports dated October 31, 2025 and April 29, 2026 respectively, expressed unmodified conclusion/opinion on those results. However, consequent to the reallocation of debts and related finance costs between the Company and Resulting Companies as explained in note 4 to those results. The management of the Company has revised financial information relating to debts and related finance costs for aforesaid periods/ year to reflect the reallocation of debts agreed with respective lender subsequent to year ended March 31, 2026. We have reviewed the arithmetical accuracy of the revised amounts.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187


Bhaswar Sarkar
Partner
Membership No.: 055596
UDIN: 26055596 HKVADZ
8676



Place: Mumbai

Date: October 28, 2026



Vedanta Limited
CIN: L13209MH1965PLC291394

Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East),
Mumbai-400093, Maharashtra

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

		(₹ in Crore, except as stated)					
S.No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
	Continuing Operations:						
1	Revenue from operations						
a)	Revenue	8,270	7,283	4,728	15,553	9,519	23,241
b)	Other operating income	480	433	268	913	528	1,261
	Total revenue from operations (a+b)	8,750	7,716	4,996	16,466	10,047	24,502
2	Other income (Refer note 5)	134	2,942	154	3,076	2,959	3,210
	Total income	8,884	10,658	5,150	19,542	13,006	27,712
3	Expenses						
a)	Cost of materials consumed	8,273	7,383	4,388	15,656	8,932	21,659
b)	Purchases of stock-in-trade	172	-	143	172	316	365
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(475)	(443)	(48)	(918)	(247)	62
d)	Power and fuel charges	72	74	48	146	100	202
e)	Employee benefits expense	42	42	47	84	72	152
f)	Finance costs	413	386	315	799	492	1,154
g)	Depreciation, depletion and amortisation expense	14	13	12	27	25	52
h)	Other expenses	591	691	520	1,282	1,057	2,297
	Total expenses	9,102	8,146	5,425	17,248	10,747	25,943
4	(Loss)/ Profit before exceptional items and tax	(218)	2,512	(275)	2,294	2,259	1,769
5	Net exceptional gain (Refer note 3)	-	-	-	-	1,936	4,439
6	(Loss)/ Profit before tax	(218)	2,512	(275)	2,294	4,195	6,208
7	Tax (benefit)/ expense						
	Other than exceptional items						
a)	Net current tax expense/(benefit)	3	(72)	(223)	(69)	(221)	(220)
b)	Net deferred tax (benefit)/expense	(51)	46	(12)	(5)	(16)	37
	Exceptional items:						
c)	Net tax benefit on exceptional items (Refer note 3)	-	-	-	-	-	(1)
	Net tax (benefit) (a+b+c)	(48)	(26)	(235)	(74)	(237)	(184)
8	Net (loss)/profit after tax from continuing operations (6-7)	(170)	2,538	(440)	2,368	4,432	6,392
	Discontinued Operations (Refer Note 4):						
9	Profit before exceptional items and tax	-	2,416	2,950	2,416	4,571	16,109
10	Net exceptional (loss) (Refer note 3)	-	-	-	-	-	(1,279)
11	Net tax expense	-	570	745	570	1,129	3,632
12	Net profit after tax from discontinued operations (9+10-11)	-	1,846	2,205	1,846	3,442	11,198
13	Net (loss)/profit after tax (8+12) (A)	(170)	4,384	2,165	4,214	7,874	17,590
14	Net (loss)/profit after tax before exceptional items (net of tax)	(170)	4,384	2,165	4,214	5,938	14,304
15	Other comprehensive income/ (expense) from continuing operations						
a)	(i) Items that will not be reclassified to profit or loss	142	207	6	349	23	54
	(ii) Tax benefit/(expense) on items that will not be reclassified to profit or loss	-	-	(1)	-	-	-
b)	(i) Items that will be reclassified to profit or loss	(15)	120	(62)	105	(85)	(53)
	(ii) Tax benefit/(expense) on items that will be reclassified to profit or loss	4	(32)	13	(28)	19	13
16	Other comprehensive income/ (expense) from discontinued operations						
a)	(i) Items that will not be reclassified to profit or loss	-	-	(28)	-	(28)	(14)
	(ii) Tax (expense)/ benefit on items that will not be reclassified to profit or loss	-	-	8	-	8	4
b)	(i) Items that will be reclassified to profit or loss	-	410	(73)	410	(528)	(2,856)
	(ii) Tax benefit/ (expense) on items that will be reclassified to profit or loss	-	(33)	99	(33)	217	936
	Total other comprehensive income (B)	131	672	(38)	803	(374)	(1,916)
17	Total comprehensive income (A+B)	(39)	5,056	2,127	5,017	7,500	15,674
18	Paid-up equity share capital (Face value of ₹ 1 each)	391	391	391	391	391	391
19	Reserves excluding revaluation reserves as per balance sheet						76,908
20	Earnings per share for continuing operations (₹) (*not annualised)						
	- Basic and diluted	(0.43) *	6.49 *	(0.10) *	6.06 *	11.34 *	16.35
21	Earnings per share for discontinued operations (₹) (*not annualised)						
	- Basic and diluted	-	4.72 *	5.64 *	4.72 *	8.80 *	28.64
22	Earnings per share for continuing and discontinued operations (₹) (*not annualised)						
	- Basic and diluted	(0.43) *	11.21 *	5.54 *	10.78 *	20.14 *	44.99

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		(₹ in Crore)					
S. No.	Segment information	Quarter ended			Half Year ended		Year ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	Segment revenue						
	Continuing Operations:						
(a)	Copper	8454	7,275	4,668	15,729	9,425	22,999
(b)	Others	164	34	61	198	98	253
Less:	Inter segment revenue	348	26	1	374	4	11
	Segment revenue from continuing operations (A)	8,270	7,283	4,728	15,553	9,519	23,241
	Discontinued operations (Refer Note 4)						
(c)	Power	-	99	356	99	566	1,935
(d)	Oil and Gas	-	489	1,340	489	2,735	5,532
(e)	Aluminium	-	4,814	11,740	4,814	22,557	49,604
(f)	Iron Ore	-	523	1,404	523	2,689	6,011
Less:	Inter segment revenue	-	-	72	-	72	99
	Segment revenue from discontinued operations (B)	-	5,925	14,768	5,925	28,475	62,983
	Total segment revenue from continuing and discontinued operations (A+B)	8,270	13,208	19,496	21,478	37,994	86,224
Add:	Other operating income	480	523	554	1,003	926	2,326
	Total revenue from continuing and discontinued operations	8,750	13,731	20,050	22,481	38,920	88,550
2	Segment results (EBITDA) ¹						
	Continuing Operations:						
(a)	Copper	76	(4)	(35)	72	(74)	(151)
(b)	Others	1	(35)	(21)	(34)	(36)	(71)
	Total segment results (EBITDA) from continuing operations (A)	77	(39)	(56)	38	(110)	(222)
	Discontinued operations (Refer Note 4)						
(c)	Power	-	(30)	(64)	(30)	(74)	311
(d)	Oil and Gas	-	235	593	235	1,400	2,604
(e)	Aluminium	-	2,422	3,646	2,422	6,914	18,358
(f)	Iron Ore	-	103	120	103	323	865
	Total segment results (EBITDA) from discontinued operations (B)	-	2,730	4,295	2,730	8,563	22,138
	Total segment results (EBITDA) from continuing and discontinued operations (A+B)	77	2,691	4,239	2,768	8,453	21,916
3	Depreciation, depletion and amortisation expense						
	Continuing Operations:						
(a)	Copper	10	10	8	20	15	38
(b)	Others	4	3	4	7	10	14
	Total depreciation, depletion and amortisation expense from continuing operations (A)	14	13	12	27	25	52
	Discontinued operations (Refer Note 4)						
(c)	Power	-	-	45	-	79	126
(d)	Oil and Gas	-	-	377	-	752	1,059
(e)	Aluminium	-	-	534	-	1,053	1,514
(f)	Iron Ore	-	-	77	-	151	204
	Total depreciation, depletion and amortisation expense from discontinued operations (B)	-	-	1,033	-	2,035	2,903
Less:	Total depreciation, depletion and amortisation expense (A+B)	14	13	1,045	27	2,060	2,955
Add:	Other income, net of (expenses) ²	-	(0)	(166)	(0)	(902)	(1,166)
Less:	Finance costs	413	737	1,383	1,150	2,717	5,540
Add:	Other unallocable income, net of expenses (Refer note 5)	132	2,987	1,030	3,119	4,056	5,623
	(Loss)/Profit before exceptional items and tax	(218)	4,928	2,675	4,710	6,830	17,878
Add:	Net exceptional gain (Refer note 3)	-	-	-	-	1,936	3,160
	(Loss)/ Profit before tax	(218)	4,928	2,675	4,710	8,766	21,038
4	Segment assets						
	Continuing Operations:						
(a)	Copper	5,567	5,924	5,748	5,567	5,748	5,302
(b)	Others	462	334	473	462	473	335
	Total segment assets from continuing operations (A)	6,029	6,258	6,221	6,029	6,221	5,637
	Discontinued operations (Refer Note 4)						
(c)	Power	-	-	5,382	-	5,382	6,272
(d)	Oil and Gas	-	-	15,053	-	15,053	16,915
(e)	Aluminium	-	-	54,411	-	54,411	56,443
(f)	Iron Ore	-	-	5,022	-	5,022	5,488
	Total segment assets from discontinued operations (B)	-	-	79,868	-	79,868	85,118
Add:	Unallocated	61,603	60,937	82,675	61,603	82,675	86,483
	Total segment assets from continuing and discontinued operations (A+B)	67,632	67,195	168,764	67,632	168,764	177,238

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5	Segment liabilities						
	Continuing Operations:						
(a)	Copper	8,750	9,061	8,702	8,750	8,702	8,410
(b)	Others	73	86	192	73	192	108
	Total segment liabilities from continuing operations (A)	8,823	9,147	8,894	8,823	8,894	8,518
	Discontinued operations (Refer Note 4)						
(c)	Power	-	-	520	-	520	731
(d)	Oil and Gas	-	-	8,988	-	8,988	9,278
(e)	Aluminium	-	-	16,649	-	16,649	16,001
(f)	Iron Ore	-	-	2,361	-	2,361	2,539
	Total segment liabilities from discontinued operations (B)	-	-	28,518	-	28,518	28,549
Add:	Unallocated	16,847	16,130	57,997	16,847	57,997	62,872
	Total segment liabilities from continuing and discontinued operations (A+B)	25,670	25,277	95,409	25,670	95,409	99,939

i) Earnings before interest, tax, depreciation and amortisation ("EBITDA") is a non-GAAP measure

ii) Includes cost of exploration wells written off in Oil and Gas segment of ₹ Nil, ₹ 8 Crore, ₹ 187 Crore, ₹ 8 Crore, ₹ 944 Crore and ₹ 1,252 Crore for the quarters ended 30 September 2026, 30 June 2026, 30 September 2025, half years ended 30 September 2026, 30 September 2025 and year ended 31 March 2026, respectively and amortisation of duty benefits relating to assets recognised as government grant.

The continuing business segment is:

(a) Copper, which consists of manufacturing of copper cathode, continuous cast copper rod, anode slime from purchased concentrate and blister and manufacturing of sulphuric acid, phosphoric acid; and
(b) Others, which comprises of nickel and a power plant situated at Mettur Dam in the State of Tamil Nadu in southern India but excluding captive power.

The discontinued business segments are:

(c) Power, includes thermal power facilities predominantly engaged in generation and sale of commercial power but excluding captive power;
(d) Oil and Gas, which consists of exploration, development and production of oil and gas;
(e) Aluminium, which consists of manufacturing of alumina and various aluminium products; and
(f) Iron ore, which consists of mining of ore and manufacturing of pig iron and metallurgical coke.

Assets and liabilities, the allocation of which are not directly related to a reportable segment are being disclosed as unallocated assets and liabilities.



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Balance Sheet Vedanta Limited CIN: L13209MH1965PLC291394		
	(₹ in Crore)	
Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,031	1,046
(b) Capital work-in-progress	169	158
(c) Intangible assets	15	16
(d) Exploration intangible assets under development	67	49
(e) Financial assets		
(i) Investments	49,408	49,174
(ii) Loans	25	33
(iii) Derivatives	232	90
(iv) Others	26	24
(f) Deferred tax assets (net)	37	140
(g) Income tax assets (net)	998	1,005
(h) Other non-current assets	227	456
Total non-current assets	52,235	52,191
2 Current assets		
(a) Inventories	3,731	2,638
(b) Financial assets		
(i) Investments	1,279	745
(ii) Trade receivables	375	872
(iii) Cash and cash equivalents	2,559	246
(iv) Other bank balances	4,260	2,235
(v) Loans	440	428
(vi) Derivatives	80	287
(vii) Others	959	356
(c) Income tax assets (net)	43	43
(d) Other current assets	1,671	1,287
Total current assets	15,397	9,137
Assets classified as held for distribution (Refer note 4)	-	115,910
Total assets	67,632	177,238
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	391	391
Other Equity	41,571	76,908
Total Equity	41,962	77,299
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	11,203	8,718
(ii) Lease liabilities	5	5
(iii) Derivatives	33	60
(b) Provisions	5	1
(c) Other non-current liabilities	7	8
Total Non-current liabilities	11,253	8,792
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,572	1,426
(ii) Lease liabilities	4	5
(iii) Operational buyers' credit / suppliers' credit	4,034	4,790
(iv) Trade payables		
- Total outstanding dues of micro and small enterprises	11	13
- Total outstanding dues of creditors other than micro and small enterprises	4,420	3,365
(v) Derivatives	8	24
(vi) Other financial liabilities	522	3,158
(b) Other current liabilities	992	517
(c) Provisions	5	7
(d) Income tax liabilities (net)	849	996
Total current liabilities	14,417	14,301
Liabilities directly associated with the assets held for distribution (Refer note 4)	-	76,846
Total Equity and Liabilities	67,632	177,238

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Statement of Cash Flows		(₹ in Crore)
Particulars	Half Year ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	2,294	4,195
Profit before tax from discontinued operations	2,416	4,571
Profit before tax from continuing operations and discontinued operations	4,710	8,766
Adjustments for:		
Depreciation, depletion and amortisation	27	2,078
Allowance of impairment on financial and non-financial assets/ bad debts written off	13	103
Liabilities written back	(7)	(75)
Exploration costs written off	8	944
Fair value gain on financial assets held at fair value through profit or loss	(38)	(120)
Net gain on sale of long term investment in subsidiary	-	(1,936)
Loss on sale/ discard of property, plant and equipment	4	3
Foreign exchange loss (net)	(8)	148
Unwinding of discount on decommissioning liability	6	29
Share based payment expense	7	28
Interest income	(272)	(507)
Dividend income from subsidiaries and affiliates	(2,822)	(3,588)
Interest expense	1,146	2,688
Amortization of Deferred government grant	(8)	(42)
Changes in Working capital		
Decrease/(Increase) in trade and other receivables	(780)	(1,260)
Increase in inventories	(1,560)	(1,971)
(Decrease)/ Increase in trade and other payables	(1,937)	274
(Decrease)/ Increase in operational buyers' credit / suppliers' credit	(1,069)	1,294
Cash generated from operations	(2,580)	6,856
Income taxes (paid)/ refund (net)	(537)	(459)
Net cash generated from operating activities	(3,117)	6,397
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment made in subsidiaries	-	(1,425)
Purchases of property, plant and equipment (including intangibles, CWIP, capital advances and capital creditors)	(634)	(3,681)
Proceeds from sale of property, plant and equipment	0	3
Loans given to related parties	(24)	(1,499)
Loans repaid by related parties	28	1,392
Deposits made	(5,949)	(5,936)
Proceeds from redemption of deposits	1,429	2,497
Short term investments made	(24,183)	(41,184)
Proceeds from sale of short-term investments	24,717	42,022
Interest received	257	261
Dividends received	2,822	3,588
Purchase of long term investments	-	(25)
Proceeds from sale of long term investments in subsidiary	(8)	3,015
Net cash used in investing activities	(1,545)	(972)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from current borrowings	17,000	1,633
Repayment of current borrowings	(8,026)	(1,310)
Proceeds from long-term borrowings	4,073	15,236
Repayment of long-term borrowings	(1,169)	(7,676)
Interest paid	(1,246)	(3,020)
Borrowings repaid to related parties	-	(608)
Payment of dividends to equity holders of the Company	-	(8,983)
Principal payment of lease liabilities	(11)	(80)
Interest payment of lease liabilities	(5)	(23)
Net cash used in financing activities	10,616	(4,831)
Effect of exchange rate changes on cash and cash equivalents	-	4
Net increase in cash and cash equivalents	5,954	598
Cash and cash equivalents at the beginning of the period	3,693	2,630
Transferred to demerged entities (Refer Note 4)	(7,088)	-
Cash and cash equivalents at the end of the period	2,559	3,228
Notes:		
1. The figures in parentheses indicate outflow.		
2. The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.		

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Notes:-

- 1 The above results of Vedanta Limited ("the Company"), for the quarter and half year ended 30 September 2026 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at its meeting held on 28 October 2026. The statutory auditors have carried out a limited review on these results and issued an unmodified conclusion.
- 2 Subsequent to the quarter ended 30 September 2026, the Board of Directors of the Company, on 08 October 2026, approved the first interim dividend of ₹ 5/- per equity share on face value on ₹ 1/- per equity share for FY 2026-27.
- 3 **Net exceptional gain/ (loss):**

Particulars	Quarter ended			Half Year ended		(₹ in Crore)
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Continuing Operations:						
Profit on stake sale of subsidiary	-	-	-	-	1,936	4,442
Statutory impact of new Labour Codes	-	-	-	-	-	(3)
Net exceptional gain from continuing operations:	-	-	-	-	1,936	4,439
Net deferred tax benefit on above	-	-	-	-	-	1
Net exceptional gain (net of tax) from continuing operations:	-	-	-	-	1,936	4,440
Discontinued Operations:						
Property, plant and equipment ("PPE"), exploration intangible assets under development, capital work-in-progress ("CWIP"), investments and other assets (impaired)/ reversal or (written off)/ written back in:						
- Aluminium	-	-	-	-	-	(349)
- Iron ore	-	-	-	-	-	(853)
- Statutory impact of new Labour Codes	-	-	-	-	-	(77)
Net exceptional (loss) from discontinued operations:	-	-	-	-	-	(1,279)
Current tax benefit on above	-	-	-	-	-	88
Net deferred tax benefit on above	-	-	-	-	-	37
Net exceptional (loss) (net of tax) from discontinued operations:	-	-	-	-	-	(1,154)
Net exceptional gain (net of tax)	-	-	-	-	1,936	3,286

- 4 The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its Order dated December 16, 2025 and January 9, 2026, approved the Scheme of Arrangement inter-alia amongst Vedanta Limited, the Resulting companies (i.e., Vedanta Aluminium Metal Limited ("VAML"), Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited) ("VOGL"), Vedanta Iron and Steel Limited ("VISL") and Vedanta Power Limited (formerly known as Talwandi Sabo Power Limited)) ("VPL"), their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), providing for the demerger of Vedanta Limited's Aluminium (represented by the Aluminium segment), Oil & Gas (represented by the Oil and Gas segment), Iron Ore (represented by Iron Ore segment) and Merchant Power (represented by the Power segment) undertakings into VAML, VOGL, VISL and VPL respectively, on a going concern basis. The receipt of aforesaid NCLT approval, being one of the substantial approvals, meets the highly-probable criteria prescribed in Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" for presentation of the Scheme as discontinued operations. Hence Aluminium, Oil and Gas, Iron Ore and Power undertakings have been disclosed as discontinued operations in standalone financial results. Accordingly, all previous period figures in the standalone statement of profit and loss have also been re-presented/re-computed, where required.

The Board of Directors, at its meeting held on 20 April 2026, have inter alia, approved 1 May 2026 as the effective date and appointed date of the Scheme. The management has accounted for the demerger w.e.f. 1 May 2026, in accordance with the accounting treatment prescribed under the sanctioned Scheme as a common control transaction, whereby the assets and liabilities were transferred to the Resulting Companies at their respective book values without any gain/loss.

Accordingly, the results of the Discontinued Operation pertain only to the period from 1 April 2026 to 30 April 2026. Therefore, the figures for the current period are not comparable with those of the previous/ corresponding periods.

Further, as of 31 March 2026, debt allocation between continuing and discontinued operations was based on management's best estimate. Following finalization of the debt allocation between the Company and the Resulting Companies, as aligned with the concerned lenders pursuant to the demerger, comparative debt balances and related finance costs for the quarter and year ended of comparative periods have been reallocated regrouped between continuing and discontinued operations.

Also, as required by the Scheme, all rights, obligations and contingent liabilities (including proceedings before judicial and regulatory authorities) have also been transferred to respective Resulting Company from the Effective Date. Consequently, financial impact of outcome of such proceedings after the Effective Date is not required to be recognised in these results.



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Brief particulars of the Discontinued Operations IND AS 105 - Non-current Assets Held for Sale and Discontinued Operations are given below.					
(A) Carrying value of net assets of the Demerged Undertaking (net of inter segment balances) as at 31 March 2026					
(₹ in Crore)					
Particulars	Aluminium Undertaking	Iron Ore Undertaking	Oil and Gas Undertaking	Power Undertaking	Total
A ASSETS					
Non-current assets					
(a) Property, plant and equipment	40,970	1,793	5,046	3,089	50,898
(b) Capital work-in-progress	2,001	394	3,332	1,685	7,412
(c) Intangible assets	901	120	39	-	1,060
(d) Exploration intangible assets under development	1,040	-	2,143	-	3,183
(e) Financial assets					
(i) Investments	992	1,775	8,561	4,133	15,461
(ii) Loans	-	1,111	-	-	1,111
(iii) Trade receivables	-	-	-	634	634
(iv) Derivatives	229	-	-	-	229
(v) Others	1,090	125	1,513	14	2,742
(f) Deferred tax assets (net)	-	0	-	1,473	1,473
(g) Other non-current assets	1,929	490	126	92	2,637
Total non-current assets	49,152	5,808	20,760	11,120	86,840
Current assets					
(a) Inventories	4,977	1,010	402	91	6,480
(b) Financial assets					
(i) Investments	1,387	127	20	7	1,541
(ii) Trade receivables	2,276	100	448	179	3,003
(iii) Cash and cash equivalents	1,300	268	1,133	746	3,447
(iv) Other bank balances	268	102	2,576	4	2,950
(v) Loans	0	683	0	869	1,552
(vi) Derivatives	296	12	-	0	308
(vii) Others	1,107	714	5,563	230	7,614
(c) Other current assets	773	1,096	78	228	2,175
Total current assets	12,384	4,112	10,220	2,354	29,070
Total Assets	61,536	9,920	30,980	13,474	115,910
B LIABILITIES					
Non-current liabilities					
(a) Financial liabilities					
(i) Borrowings	25,088	418	1,519	2,504	29,529
(ii) Lease liabilities	64	200	94	4	362
(iii) Derivatives	0	-	-	-	0
(iv) Other financial liabilities	-	0	4	-	4
(b) Provisions	197	12	1,360	5	1,574
(c) Deferred tax liabilities (net)	4,046	19	654	0	4,719
(d) Other non-current liabilities	2,143	26	0	29	2,198
Total non-current liabilities	31,538	675	3,631	2,542	38,386
Current liabilities					
(a) Financial liabilities					
(i) Borrowings	10,323	1,053	2,240	-	13,616
(ii) Lease liabilities	17	167	54	0	238
(iii) Operational buyers' credit / suppliers' credit	4,073	1,096	33	204	5,406
(iv) Trade payables	2,433	296	728	53	3,510
(v) Derivatives	3,327	-	-	-	3,327
(vi) Other financial liabilities	2,392	253	6,755	425	9,825
(b) Other current liabilities	1,672	441	207	20	2,340
(c) Provisions	71	53	72	2	198
Total current liabilities	24,308	3,359	10,089	704	38,460
Total Liabilities	55,846	4,034	13,720	3,246	76,846



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Brief Particulars of the Discontinued operations are given below:

Oil and Gas Undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	490	1,348	490	2,747	5,546
Total income	-	505	2,303	505	3,747	7,627
Total expenses	-	298	1,599	298	3,530	6,090
Profit/ (loss) before exceptional items and tax	-	207	704	207	217	1,537
Net exceptional (loss)	-	-	-	-	-	(25)
Tax expense	-	82	165	82	49	56
Profit/ (loss) from discontinued operations	-	125	539	125	168	1,456

Oil and Gas Undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	490	1,348	490	2,747	5,546
Total income	-	513	2,358	513	3,802	7,739
Total expenses	-	312	1,471	312	3,402	5,896
Profit/ (loss) before exceptional items and tax	-	201	887	201	400	1,843
Net exceptional (loss)	-	-	-	-	-	(25)
Tax expense	-	82	165	82	49	56
Profit/ (loss) from discontinued operations	-	119	722	119	351	1,762

Aluminium Undertaking (Net of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	4,894	12,000	4,894	22,912	50,592
Total income	-	4,924	12,085	4,924	23,086	51,077
Total expenses	-	2,787	9,661	2,787	18,712	37,136
Profit before exceptional items and tax	-	2,137	2,424	2,137	4,374	13,941
Net exceptional (loss)	-	-	-	-	-	(389)
Tax expense	-	471	620	471	1,082	3,440
Profit from discontinued operations	-	1,666	1,804	1,666	3,292	10,112

Aluminium Undertaking (Gross of inter segment transactions)

(₹ in Crore)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	4,896	12,000	4,896	22,912	50,592
Total income	-	4,926	12,085	4,926	23,086	51,077
Total expenses	-	2,921	9,897	2,921	18,948	37,479
Profit before exceptional items and tax	-	2,005	2,188	2,005	4,138	13,598
Net exceptional (loss)	-	-	-	-	-	(389)
Tax expense	-	471	620	471	1,082	3,440
Profit from discontinued operations	-	1,534	1,568	1,534	3,056	9,769



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Iron Ore Undertaking (Net of inter segment transactions) (₹ in Crore)						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	531	1,421	531	2,719	6,069
Total income	-	548	1,443	548	2,864	6,282
Total expenses	-	444	1,420	444	2,651	5,679
Profit before exceptional items and tax	-	104	23	104	213	603
Net exceptional (loss)	-	-	-	-	-	(863)
Tax expense	-	24	11	24	57	130
Profit/ (loss) from discontinued operations	-	80	12	80	156	(390)
Iron Ore Undertaking (Gross of inter segment transactions) (₹ in Crore)						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	531	1,421	531	2,719	6,073
Total income	-	588	1,678	588	3,099	6,789
Total expenses	-	457	1,425	457	2,656	5,679
Profit before exceptional items and tax	-	131	253	131	443	1,110
Net exceptional (loss)	-	-	-	-	-	(863)
Tax expense	-	24	11	24	57	130
Profit/ (loss) from discontinued operations	-	107	242	107	386	117
Power Undertaking (Net of inter segment transactions) (₹ in Crore)						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	100	285	100	495	1,839
Total income	-	108	287	108	499	1,853
Total expenses	-	140	488	140	732	1,825
(Loss)/ profit before exceptional items and tax	-	(32)	(201)	(32)	(233)	28
Net exceptional (loss)	-	-	-	-	-	(2)
Tax (benefit)/ expense	-	(7)	(51)	(7)	(59)	6
(Loss)/ profit from discontinued operations	-	(25)	(150)	(25)	(174)	20
Power Undertaking (Gross of inter segment transactions) (₹ in Crore)						
Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
Revenue from operations	-	100	356	100	567	1,938
Total income	-	108	358	108	571	1,952
Total expenses	-	142	503	142	748	1,830
(Loss)/ profit before exceptional items and tax	-	(34)	(145)	(34)	(177)	122
Net exceptional (loss)	-	-	-	-	-	(2)
Tax (benefit)/ expense	-	(7)	(51)	(7)	(59)	6
(Loss)/ profit from discontinued operations	-	(27)	(94)	(27)	(118)	114



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Other income of continuing operations includes dividend income from subsidiaries of Nil, 2,822 Crore, Nil, 2,822 Crore, ₹ 2,680 Crore and ₹ 2,680 Crore for the quarters ended 30 September 2026, 30 June 2026, 30 September 2025, half years ended 30 September 2026, 30 September 2025 and year ended 31 March 2026, respectively.
Other income of discontinuing operations includes dividend income from subsidiaries of Nil, Nil, Nil, Nil, ₹908 Crore and ₹ 1,904 Crore for the quarters ended 30 September 2026, 30 June 2026, 30 September 2025 half years ended 30 September 2026, 30 September 2025 and year ended 31 March 2026, respectively.

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Additional disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2026 (Unaudited)*	30.06.2026 (Unaudited)*	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)*	30.09.2025 (Unaudited)	31.03.2026 (Audited)
a) Debt-Equity Ratio (in times)**	0.35	0.29	0.71	0.35	0.71	0.69
b) Debt Service Coverage Ratio (in times)**	0.39	6.26	1.26	3.24	1.02	1.28
c) Interest Service Coverage Ratio (in times)**	0.49	7.01	3.49	3.84	4.02	4.63
d) Current Ratio (in times)**	1.18	1.04	0.86	1.18	0.86	0.94
e) Long term debt to working capital Ratio (in times)**	5.41	18.54	***	5.41	***	***
f) Bad debts to Account receivable Ratio (in times)**	0.00	0.00	-	0.00	0.00	0.10
g) Current liability Ratio (in times)**	0.51	0.53	0.40	0.51	0.40	0.41
h) Total debts to total assets Ratio (in times)**	0.22	0.18	0.31	0.22	0.31	0.30
i) Debtors Turnover Ratio (in times)**	14.03	9.80	8.09	26.40	15.23	24.78
j) Inventory Turnover Ratio (in times)**	2.72	2.41	1.62	5.16	3.23	7.63
k) Operating-Profit Margin (%)**	1%	0%	16%	0%	16%	21%
l) Net-Profit Margin (%)**	0%	33%	11%	14%	15%	16%
m) Capital Redemption Reserve (₹ in Crore)	3,125	3,125	3,125	3,125	3,125	3,125
n) Net Worth (Total Equity) (₹ in Crore)	41,962	41,918	73,355	41,962	73,355	77,299

*The above ratios for the quarters ended 30 September 2026 and 30 June 2026 and half year ended 30 September 2026 have been computed based on continuing operations only. However, the ratios for the comparative periods have been calculated considering both continuing and discontinued operations. Therefore, the ratios for the quarters ended 30 September 2026 and 30 June 2026 and half year ended 30 September 2026 are not directly comparable with those of the comparative periods.

**Not annualised, except for the year ended 31 March 2026

***Net working capital is negative



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Formulae for computation of ratios are as follows:		
a)	Debt-Equity Ratio	Total Debt/ Total Equity
b)	Debt Service Coverage Ratio	Income available for debt service/ (interest expense + repayments made during the period for long term loans), where income available for debt service = Profit before exceptional items and tax + Depreciation, depletion and amortisation expense + Interest expense
c)	Interest Service Coverage Ratio	Income available for debt service/ interest expense
d)	Current Ratio	Current Assets/ Current Liabilities (excluding current maturities of long term borrowing)
e)	Long term debt to working capital Ratio	Non-current borrowing (including current maturities of long term borrowing)/ Working capital (WC), where WC = Current Assets - Current Liabilities (excluding current maturities of long term borrowing)
f)	Bad debts to Account receivable Ratio	Bad Debts written off/ Average Trade Receivables
g)	Current liability Ratio	Current Liabilities (excluding current maturities of long term borrowing)/ Total Liabilities
h)	Total debts to total assets Ratio	Total Debt/ Total Assets
i)	Debtors Turnover Ratio	Total revenue from operations / Average Trade Receivables
j)	Inventory Turnover Ratio	(Total revenue from operations less EBITDA)/ Average Inventory
k)	Operating-Profit Margin (%)	(EBITDA - Depreciation, depletion and amortisation expense)/ Total revenue from operations
l)	Net-Profit Margin (%)	Net profit after tax before exceptional items (net of tax)/ Total revenue from operations
m)	Capital Redemption Reserve includes Preference Share Redemption Reserve created on redemption of preference shares.	
7	The NCDs of the Company outstanding as on 30 September 2026 are ₹ 9,563 Crore at carrying amount, all of which are listed unsecured NCDs.	
8	(a) During the previous financial year, a short seller had published reports alleging certain matters against some of the Vedanta Group entities including the Company. Based on management assessment, legal advice obtained and involvement of external experts management continues to believe, that these allegations are baseless and the related transactions have appropriate commercial substance, duly approved through necessary processes and that the Company remains compliant with contractual obligations and applicable laws and regulations. Accordingly, no adjustments were considered necessary in standalone financial results of the Company. Information sought by regulators/authorities have been duly provided by the Company. (b) Further, the Enforcement Directorate ("ED") conducted a search and seizure operation under the Foreign Exchange Management Act, 1999, at the premises of the Company and one of its subsidiary from June 1, 2026, to June 3, 2026. During the course of the proceedings, the ED sought information, records and documents of the Company. The Company extended full cooperation to the ED officials and provided the information and documentation sought by them. The Company has not received any further communication from ED in this regard.	



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9 Pursuant to the Scheme of Arrangement ("Scheme"), the Oil & Gas business undertaking of the Company ("VEDL" or "Demerged Undertaking") held within VEDL as well as its direct subsidiary (Cairn Energy Hydrocarbons Limited - "CEHL") (together referred as "Cairn"), was demerged into Vedanta Oil & Gas Limited ("VOGL") as a going concern with effect from 1 May 2026 (the 'Appointed Date'), as further detailed in Note 4. During the half year ended 30 September 2026, the Ministry of Petroleum and Natural Gas (MoPNG) has provided its no-objection/approval on 24 July 2026 in relation to the assignment of participating interests and operatorship pertaining to the oil and gas blocks transferred to VOGL.

In accordance with Clause 34 of the Scheme, pending receipt of the consent of the MoPNG for the transfer of participating interests under the relevant production sharing contracts and revenue sharing contracts, VEDL held the relevant letters of intent, participating interests, production sharing contracts, revenue sharing contracts and joint operating agreements together with related assets, rights, interests, liabilities and obligations, both present and future, and conducted the related business and operations, in trust for and on behalf of VOGL from the Appointed Date. Nonetheless, the economic interest and obligations in such arrangements vested in VOGL from the Appointed Date. Accordingly, the financial results and operations of Cairn for the period from 1 April 2026 to 30 April 2026 are included in these results for the half year ended 30 September 2026.

10 During the half year ended September 30, 2026, the Company had acquired Nicomet and Power businesses from Vedanta Oil And Gas Limited (formerly known as Malco Energy Limited) on going concern basis. Those business combinations are between entities under common control as defined in IND AS 103 "Business Combinations". Accordingly, the comparative standalone financial results for the quarter ended 30 September 2025, half year ended 30 September 2025 and year ended 31 March 2026 are restated with effect from 1 April 2025 to give effect to these business combinations for all periods presented in these results.

11 The figures have been rounded off to the nearest crore of rupees. The figure '0' wherever stated represents value less than ₹ 1 Crore.

By Order of Board



Place : Mumbai

Date : 28 October 2026

Arun Misra

CEO & Executive Director
(Whole-Time Director)