



VEDANTA RESOURCES LIMITED  
INVESTOR PRESENTATION  
June 9, 2023

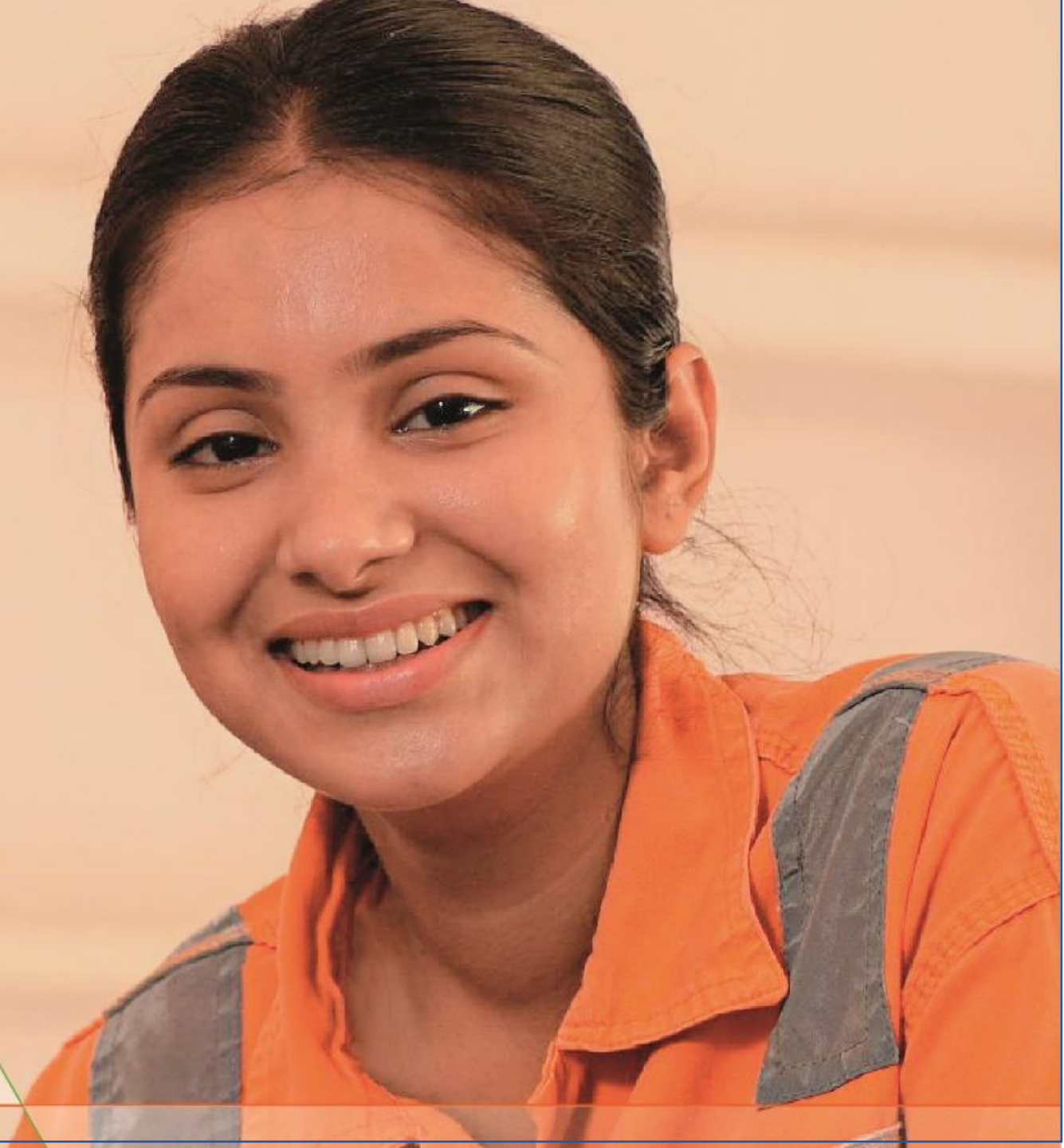
**FY2023 Earnings  
Presentation**

COMMUNITIES

PLANET

WORKPLACE

**TRANSFORMING  
FOR GOOD**



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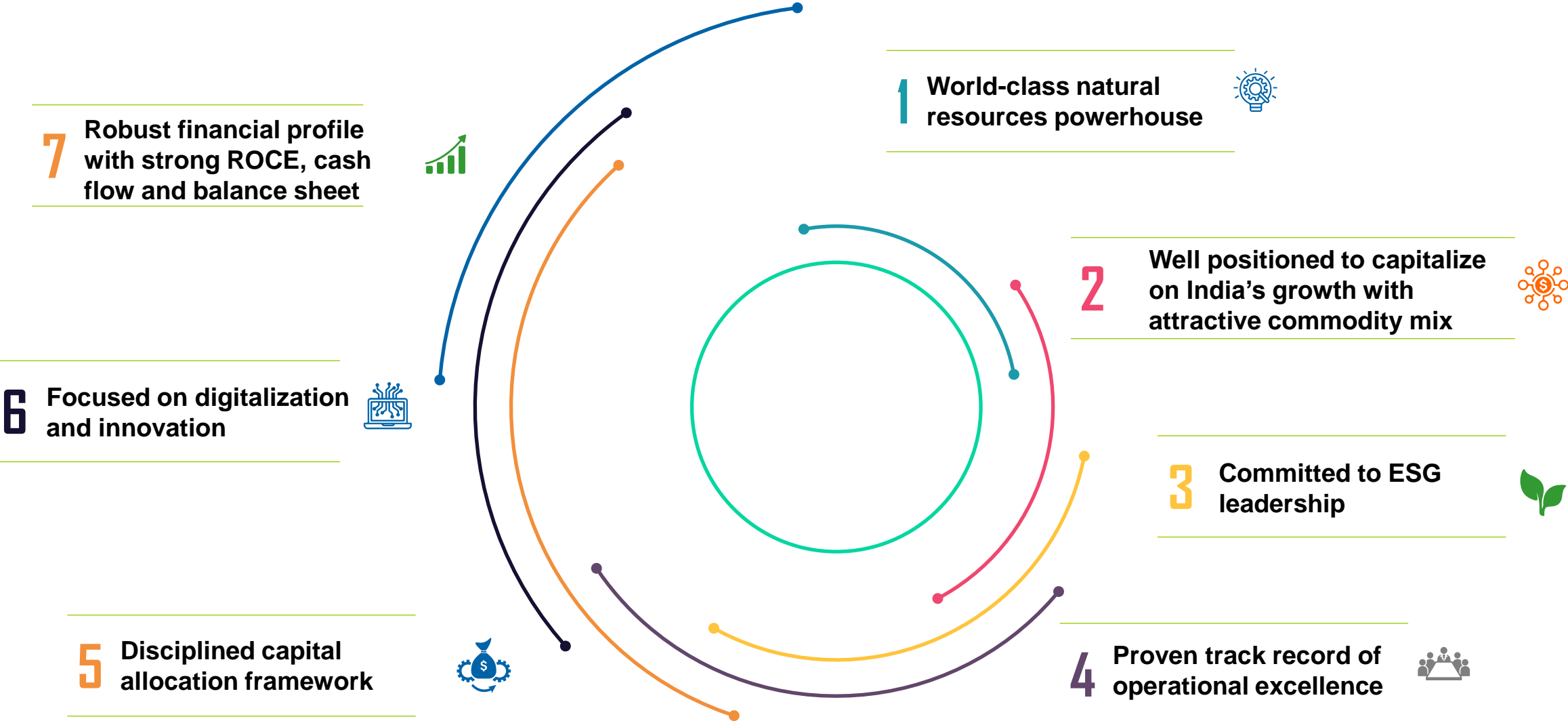


**VEDANTA RESOURCES  
LIMITED**  
**INVESTOR PRESENTATION**  
**FY2023**

**Business Update**



# Investment Case



# FY23 ESG highlights



## RE Power



**1,636 MW**

PDA in place

**2Bn+**

Units utilized



## Waste Utilization



**94%**

HVLT usage

**112%**

Fly Ash usage



## Water Positivity



**4**

Units water +ve

**26%**

Water Recycling



## Nand Ghars



**4,500+**



## Biomass



**77,000+**

tons of Biomass firing

(4x more than FY22)



## ESG Ratings



**6<sup>th</sup>**

Global ranking on Dow Jones Sustainability Index



## GHG Intensity



**6.36**

TCO<sub>2</sub> per ton of metal



## Biodiversity



**1.1 mn trees**

Planted as part of commitment to plant 7 mn trees by 2030



## Gender Diversity



**14%**

(vs 11% in FY22)

# Pillar 1 – transforming communities : Steadily progressing on our repurposed ESG strategy

CSR

**44 mn**  
Total Beneficiaries<sup>1</sup>

**US\$ 56 million**  
CSR spend








**4,500+**  
NandGhars

## Areas of focus in CSR







- 1 Healthcare**  
> 33 Initiatives
- 2 Drinking water and sanitation:** > 17 Initiatives
- 3 Community Infrastructure**  
>15 Initiatives
- 4 Children’s well-being and education:** > 28 Initiatives
- 5 Environment protection & restoration:** > 3 Initiatives
- 6 Women Empowerment**  
> 7 Initiatives
- 7 Sports and culture**  
> 13 Initiatives
- 8 Agriculture and animal husbandry:** > 11 Initiatives



## Pillar 2 – transforming the planet: Steadily progressing on our repurposed ESG strategy

Our aims	Key KPIs (UoM)	Baseline (FY21)	2030 Target	FY23 Status	Progress against few key KPIs	
 <p><b>Net carbon neutrality by 2050 or sooner</b></p>	Absolute GHG emissions (TCO2e)	60mn	45mn	65.6mn	 <p>GHG Intensity: 6.22</p>	 <p>RE-RTC PDAs: 788 MW</p>
	GHG intensity (TCO2e/T of metal)	6.45	5.2 (2025)	6.36		
	Renewables in operations (RE RTC, MW)	67MW	2,500 MW	788 MW (PDAs)		
 <p><b>Achieving net water positivity by 2030</b></p>	Water Positivity Ratio (%)	0.54	Net Water Positive	0.58	 <p>Water Positivity: 0.58</p>	
 <p><b>Innovating for a greener business model</b></p>	Waste utilization (HVLT) (%)	94%	100%	94%	 <p>Legacy waste: 44.4 mnt</p>	
	Legacy Waste (2035) (mnt)	62.2 mnt	20 mnt	44.4 mnt		

# Pillar 3 – transforming the workplace: Steadily progressing on our repurposed ESG strategy

Our aims	Key KPIs (UoM)	Baseline (FY21)	2030 Target	FY23 Status	Progress against few key KPIs
 <p><b>Prioritizing safety and health of employees</b></p>	<p>Fatal incidences (Number)</p>	<p>8</p>	<p>Ongoing target- Zero Fatalities</p>	<p>13</p>	 <p>Fatalities: 13</p>
 <p><b>Promote gender parity, diversity and inclusivity</b></p>	<p>Gender diversity in organization (%)</p>	<p>11</p>	<p>20% women employees</p>	<p>14</p>	 <p>Gender Diversity: 14</p>
 <p><b>Adhere to global business standards of corporate governance</b></p>	<p>Zero controversies on corporate governance (Number)</p>	<p>NIL</p>	<p>Ongoing target- Zero Controversy</p>	<p>NIL</p>	 <p>Noncompliance closed: 77%</p>



# FY23 operational and financial highlights

## Operational Highlights



### Record production across key businesses

- **Aluminium** : 2.3 mnt
- **HZL**: crossed 1 mnt mark
  - MIC: 1.062 mnt
  - Refined metal: 1.032 mnt
- **Gamsberg**: 208 kt, up 22% YoY
- **ESL**: saleable production of 1.3 mnt



### Other key achievements

- Coal mines
  - Jamkhani: Production commenced
  - Chhotia restarted
- Successful bidder for:
  - Bichlolim iron ore mine in Goa
  - Sijimali bauxite mine
  - Ghogarpalli and Barra coal block
- FACOR New Furnace 60ktpa commissioned
- Cairn – 10-year PSC extension for RJ block



## Financial Highlights



### Revenue

**US\$ 18,141 mn**  
All time high

### EBITDA

**US\$ 4,608 mn**  
2<sup>nd</sup> highest

### EBITDA Margin<sup>1</sup>

**29%**



### ROCE

**c. 20%**

### FCF (pre capex)

**US\$ 2,813 mn**  
All time high

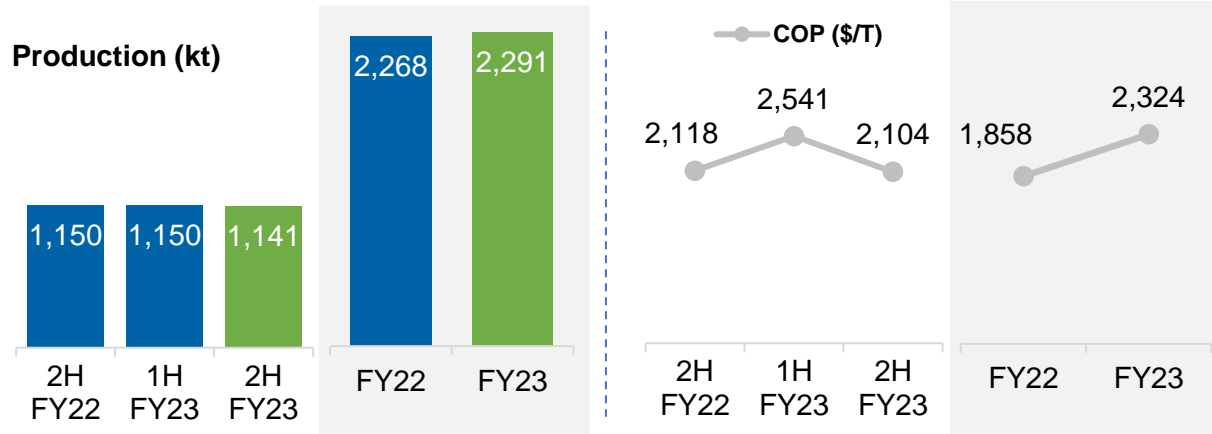
### C&CE

**US\$ 2,628 mn**

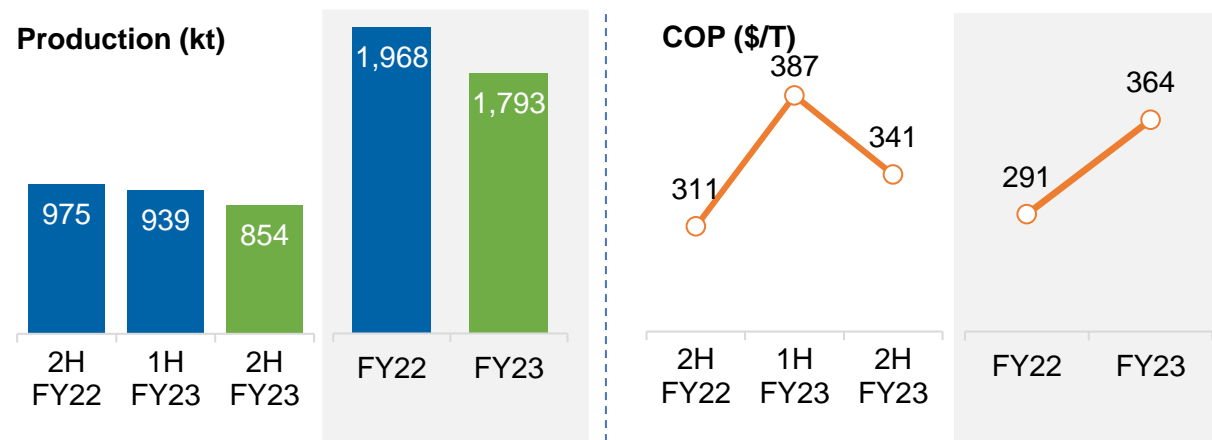
C&CE: Cash and cash equivalent

# Aluminium: Highest ever aluminium production

## Aluminium: Achieved record metal production in FY23



## Alumina: Production and COP



## Key Highlights

- Record annual aluminium production at 2,291 kt
- Aluminium domestic sales at 775kt, up 28% YoY
- Commissioned 120 KTPA Billet project at JSG
- Operationalized Coal Mines – Jamkhani
- Declared successful bidder
  - Sijimalli Bauxite mines: Reserves 311 Million tons
  - Ghogarpalli coal block; capacity – 20 MTPA
  - Barra coal block (unexplored)
- Ranked 2<sup>nd</sup> in S&P DJSI index 2022 rankings

## Key cost initiatives

- LNJ expansion from 2→5 MTPA: Captive alumina mix improvement & thereby reducing 3<sup>rd</sup> party dependency
- Coal Block Operationalization: Captive coal mix improvement
- Maximize linkage coal materialization

# Aluminium: Strategic Initiatives

- **Aluminium capacity expansion to 3 MTPA**
  - Balco capacity expansion to 1 MTPA – 1QFY25
  - Debottlenecking for balance 0.2 MTPA – 4QFY25
- **VAP 60% → 90%**
  - JSG VAP expansion from 1 to 1.6 MTPA – 3QFY24 (**120 KTPA Billet Commissioned**)
  - Balco VAP expansion from 0.4 to 1 MTPA – 2QFY24
- **Alumina capacity 2 MTPA → 5 MTPA**
  - New 3MTPA expansion project
    - Train I, 1.5 MTPA – 1HFY24
    - Train II, 1.5 MTPA – 2HFY24
- **Bauxite security:**
  - Sijimali mine (Reserves 311 Million tons) - 3QFY25
- **Coal security: 100% operationalization of all coal mines**
  - 8 MTPA Kurloi (North) – 4QFY24
  - 6 MTPA Radhikapur (W) – 1QFY25
  - 20 MTPA Ghogharpalli – 2QFY25
  - Barra Coal Block (unexplored)

## Progress on Lanjigarh Refinery Expansion



Red mud pump house



Causticisation unit



Power plant DCS room



Evaporation unit

# Zinc India: Setting new benchmarks: Refined metal production crossed 1 MnT milestone

## Key highlights

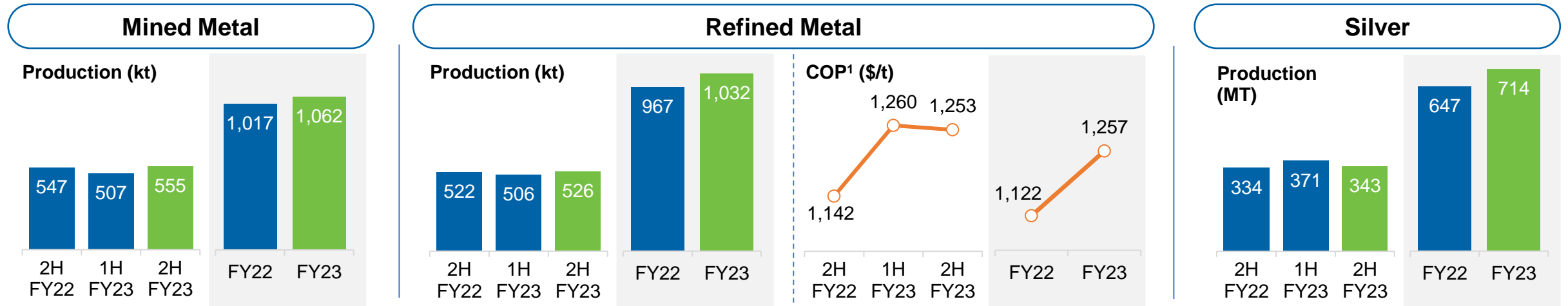
- Highest-ever annual mined metal production, up 4% YoY
- Record-high annual refined metal production, up 7% YoY
- All-time high annual silver production, up 10% YoY

## Key cost initiatives

- Operational efficiency improvement; recovery, ore yield, linkage coal mix, SCC
- Increase minor metal contribution and additional volume from debottlenecking & growth projects

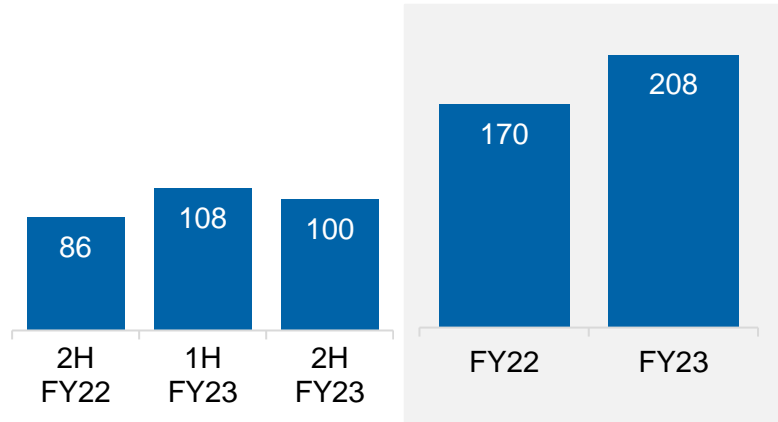
## Strategic Initiatives

- Rajpura Dariba Mill revamp
- 1.6 LTPA Fumer commissioning
- HZAPL – 30 KTPA alloy at Dariba
- 160 KTPA Dariba roaster plant
- 5 LTPA Fertilizer plant

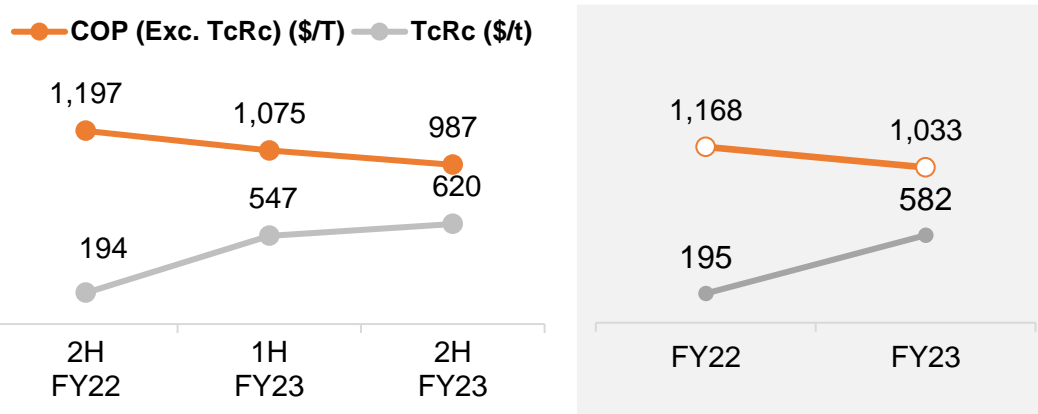


# Zinc International: Well positioned for long term value creation

## Gamsberg Production (KT)



## Gamsberg - COP



## Key highlights

### Gamsberg:

- Highest ever annual MIC production at 208 kt, up 22%YoY
- Gamsberg annual CoP (ex TcRc) lower by 12% YoY

### Key cost initiatives

- Throughput and recovery improvement
- Restructuring of contracts for mining and input commodities

### Strategic Initiatives

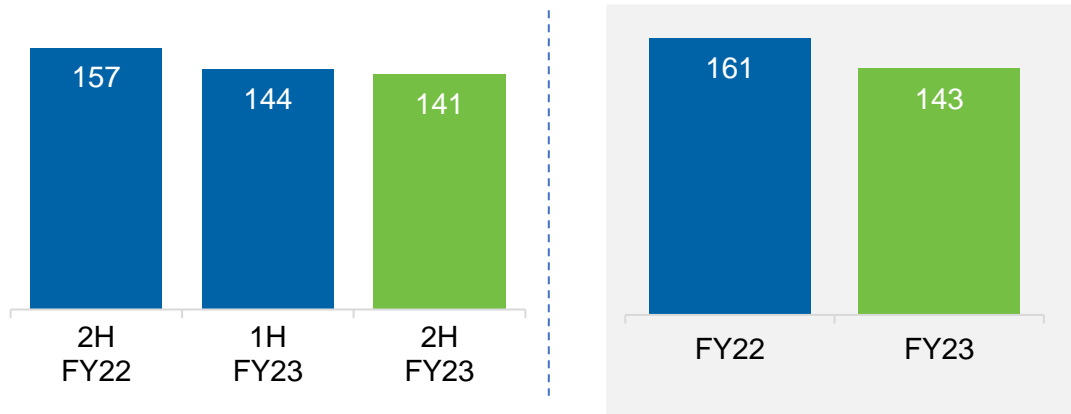
Medium-term potential to reach 1MTPA

### Gamsberg Phase 2

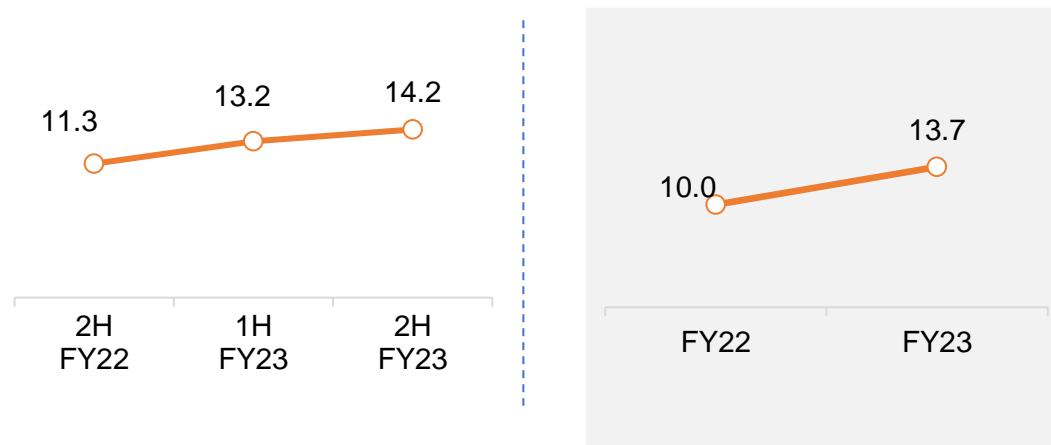
- Open cast mine 4mtpa → 8mtpa ; New 4MTPA concentrator
- Additional 200ktpa MIC

# Oil & Gas: Partnering in India's journey to energy self-reliance

## Gross production (kboepd)



## Opex (\$/boe)



## Key Highlights

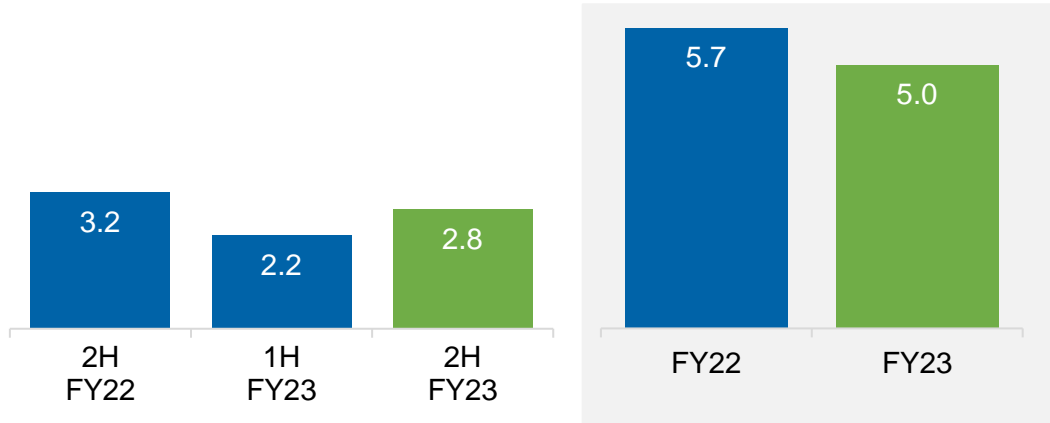
- Signed off Rajasthan 10-year PSC extension
- Secured 8 blocks in DSF-III round & 1 block in special CBM round 2021
- Drilled 62 wells across Bhagyam, ABH, Satellite Fields, RDG and Cambay under Infill wells campaign
- Commenced 1<sup>st</sup> Gas & Condensate production facility in Jaya field (OALP block)
- Achieved exploration success in Ravva; Drilling of offshore exploration well (Dwarka-1) commenced.

## Key initiatives

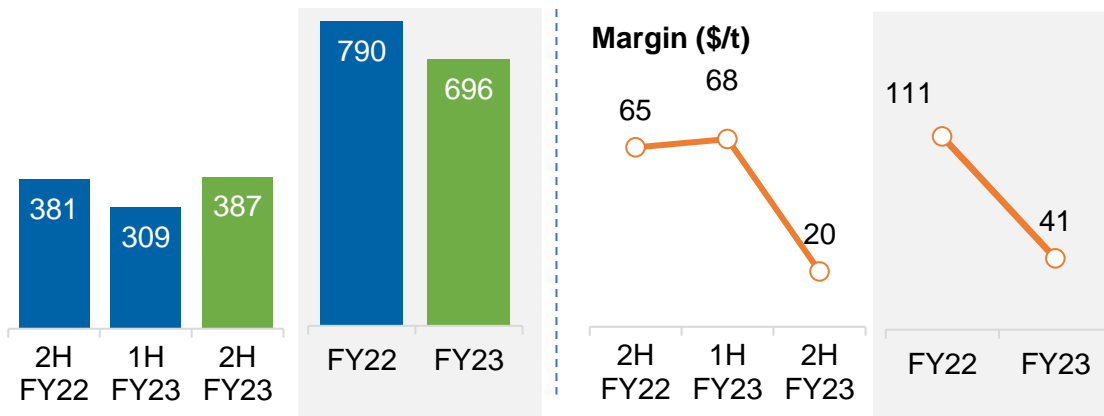
- **Exploration:**
  - 10 Exploration wells targeting 250 mboe unrisked resources
  - Seismic acquisition in NE, Cambay, RJ & Offshore basins
- **Development:** Infill well drilling across key producing fields viz Mangala, Aishwariya, Tight Oil, RDG, Satellite Fields and Cambay

# Iron ore and VAB

## Iron ore sales - Karnataka



## VAB : Production and Margin



## Key Highlights

- Export ban lifted in Karnataka
- Barbil mines fully ramped up
- Commenced export shipments from Western Cluster, Liberia
- Acquired Bicholim iron ore mines in Goa
- Completed relining of Pig iron Blast Furnace-2; adding 20 KTPA pig iron capacity

## Strategic Initiatives

- Karnataka ROM Production 6 MTPA → 7.2 MTPA
- Bicholim Mines operationalization in H2FY24
- EC enhancement under progress

# ESL Steel and FACOR

## ESL

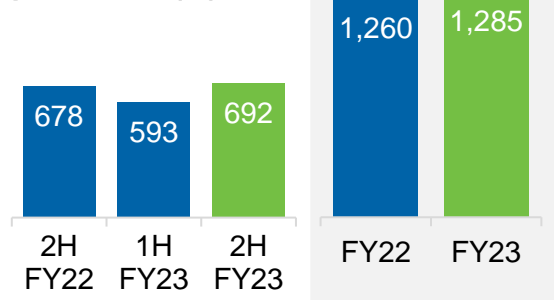
### Key Highlights

- Record annual hot metal production of 1,367 kt
- Enhanced hot metal capacity to 1.7 mnt

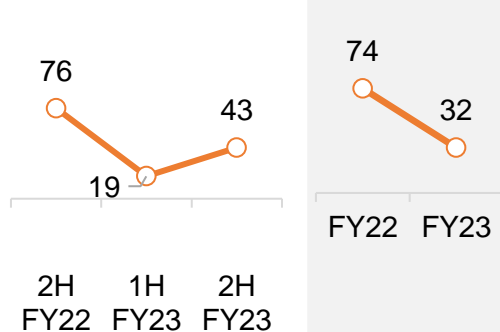
### Strategic Initiatives

- Coke oven commissioning: 100% captive met coke
  - Phase 1: 0.25 MTPA - 3QFY24
  - Phase 2: 0.25 MTPA - 4QFY24
- Hot Metal Capacity: 1.5 MTPA → 3 MTPA - 1QFY25

Saleable production (kt)



Margins\* (\$/t)



## FACOR

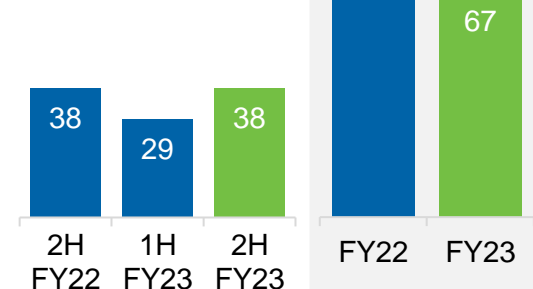
### Key Highlights

- Record annual ore production of 290 kt, up 16% YoY
- Commissioned new 60 KTPA furnace; total capacity increased from 80KTPA → 140 KTPA

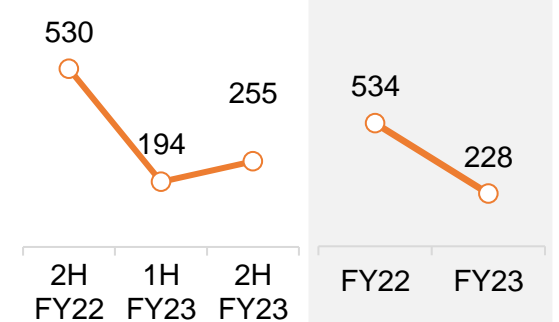
### Strategic Initiatives

- Ferrochrome Volume 140 KTPA → 450 KTPA
- Ostapal Underground mines expansion by 1.5MTPA
- New Concentrator plant: 600 KTPA

Ferro Chrome production (kt)



Margins (\$/t)



\*Margin include impact of mines



# Strategy to enhance long term value

## STRATEGIC PRIORITIES



**Committed to ESG leadership**

- Achieve net zero carbon mission by 2050 and water positivity by 2030

**Augment reserves & resources base**

- Disciplined approach to exploration

**Operational excellence and cost leadership**

- Focus on full capacity utilization
- Improve business efficiencies
- Maintain 1st quartile cost curve positioning globally
- Digital transformation

**Optimize capital allocation & maintain strong Balance Sheet**

- Maximize Free cash flow and optimize leverage
- Disciplined capital allocation
- Proactive risk management

**Delivering on growth opportunities**

- Timely execution of growth projects
- Focus on growing our operations organically through brownfield opportunities

## FOCUS AREAS





**VEDANTA RESOURCES  
LIMITED  
INVESTOR PRESENTATION  
FY2023**



# FY23 financial snapshot



Revenue

**\$ 18,141 mn**



Higher 3% YoY



EBITDA

**\$ 4,608 mn**



Lower 26% YoY



EBITDA Margin<sup>1</sup>

**29%**

Maintained strong margin



ROCE<sup>2</sup>

**c.20%**

Maintained strong double digit return



FCF (Pre Capex)

**\$ 2,813 mn**



Higher 1% YoY



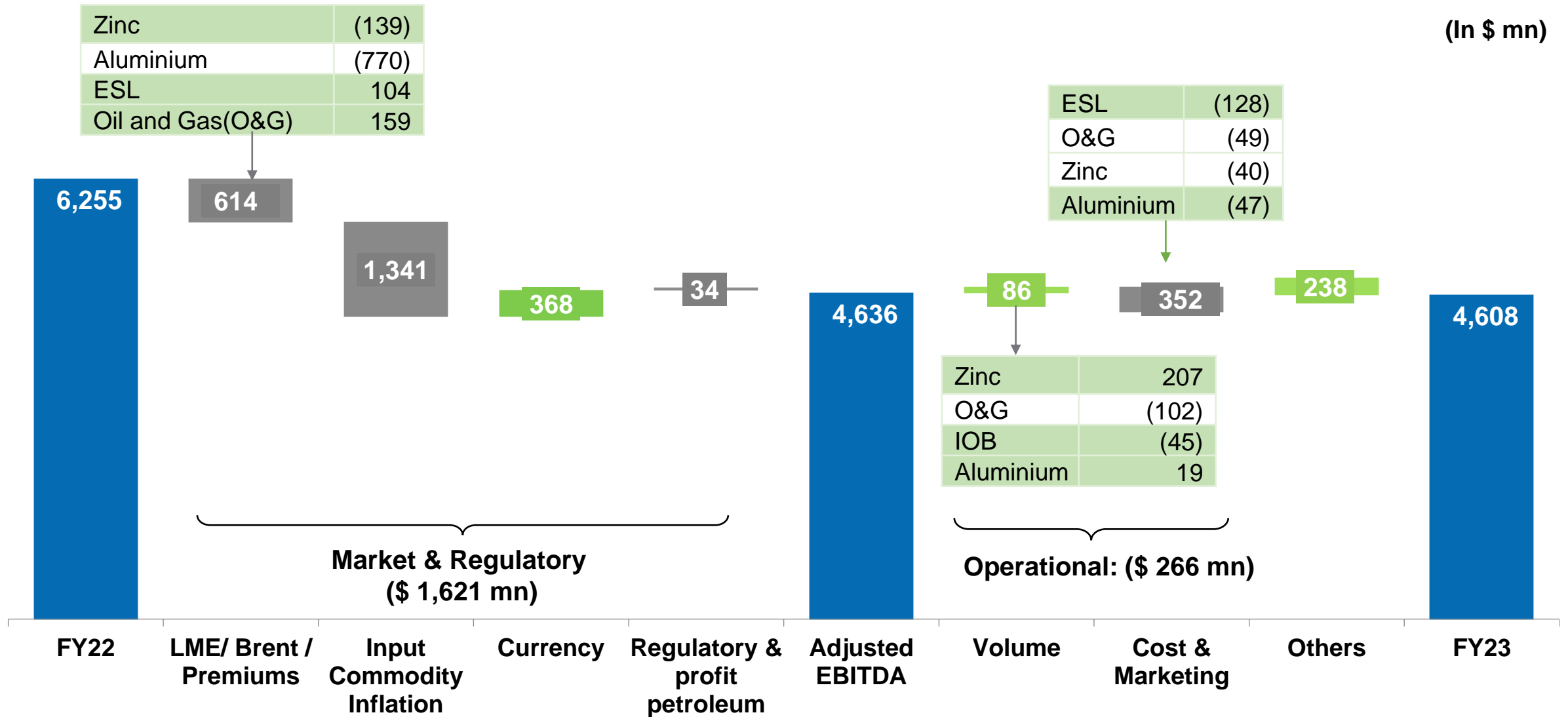
Cash and Cash equivalents

**\$ 2,628 mn**

Strong liquidity position

# EBITDA bridge FY23 vs. FY22 (YoY comparison)

(In \$ mn)

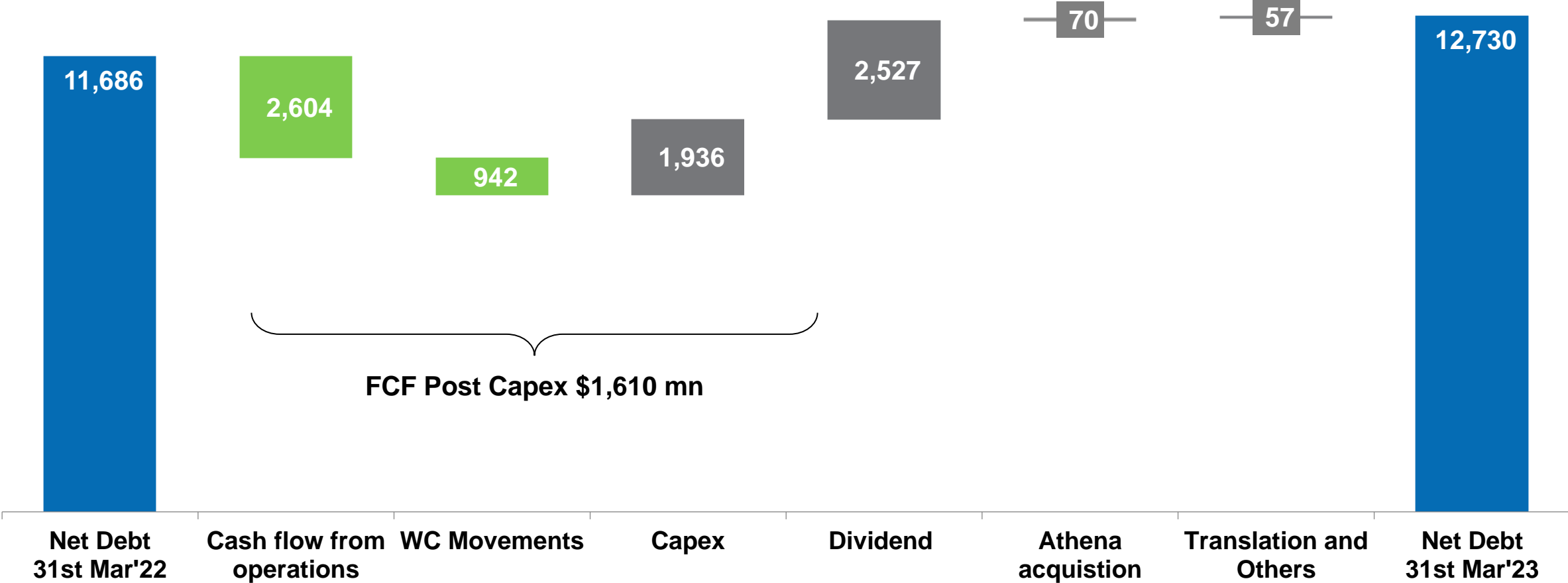


Market & Regulatory  
(\$ 1,621 mn)

Operational: (\$ 266 mn)

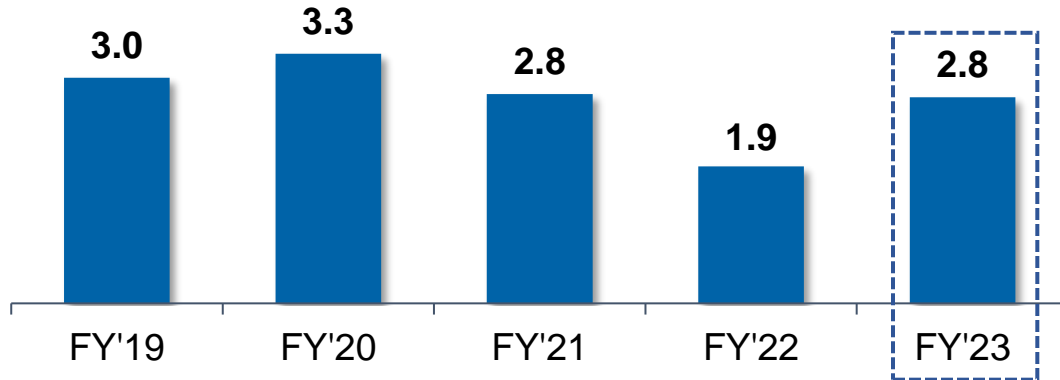
# Net Debt Walk- FY23

(In \$ mn)



# Balance sheet and debt breakdown

## Net debt / EBITDA



- **Liquidity:** Cash and cash equivalents at \$ 2,628 mn
- **Net Interest \* :**
  - **Interest Income** – Returns ~6%
  - **Interest Expense** – Interest rate ~8.7%

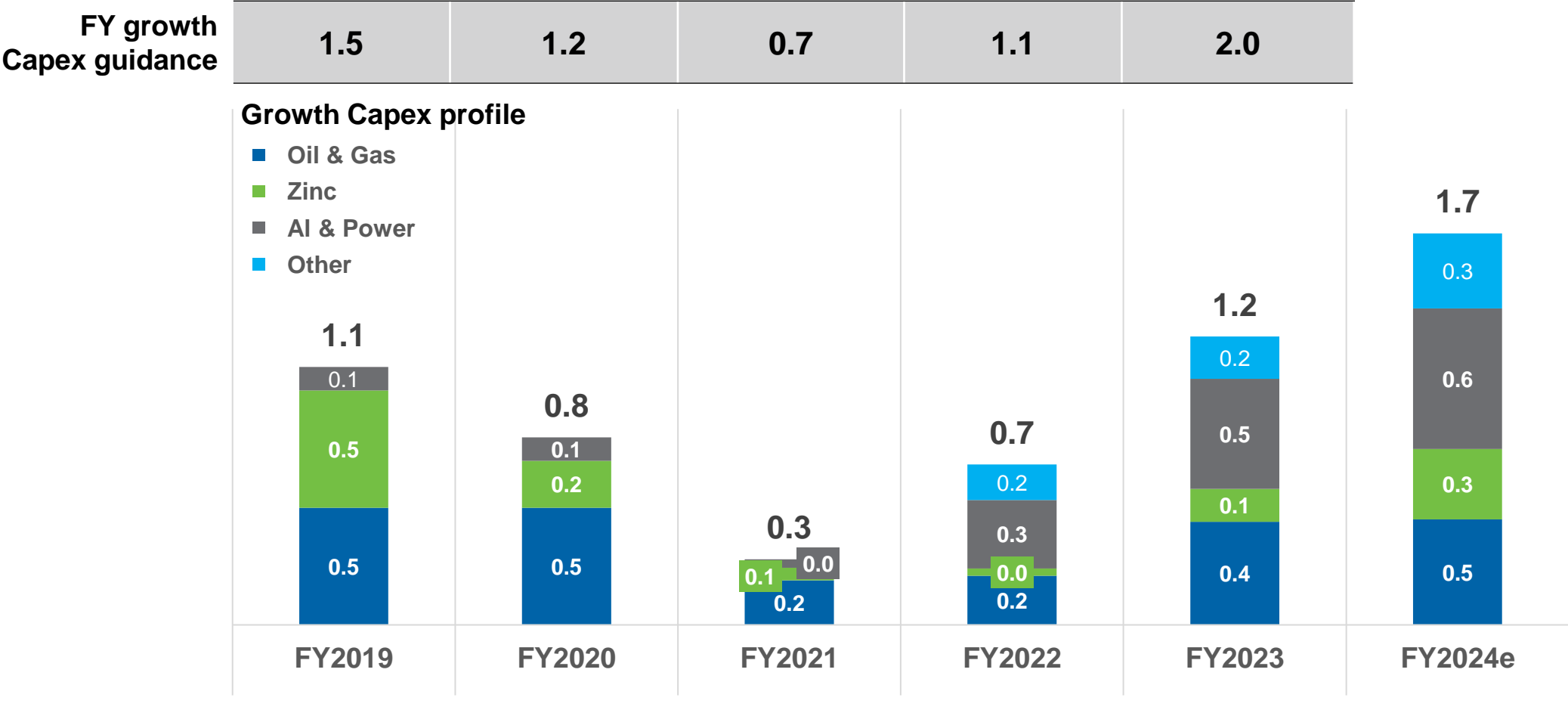
## Debt breakdown

(as of 31<sup>st</sup> Mar'2023)

Gross Debt	In \$bn
Term debt	13.85
Working capital	0.52
Short term borrowing	0.99
<b>Total consolidated debt</b>	<b>15.36</b>
<b>Cash and Cash Equivalents</b>	<b>2.63</b>
<b>Net Debt</b>	<b>12.73</b>
<b>Debt breakup (\$15.4bn)</b>	
- INR Debt	47%
- USD / Foreign Currency Debt	53%

# Continued discipline investment in value adding growth

(\$ Bn)



**VEDANTA RESOURCES  
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2HFY23**

**Appendix**





# FY24 Production and Cost Guidance

## Zinc India

- Mined Metal : 1,075 - 1,100 kt
- Finished Metal: 1,050 – 1075 kt
- Silver: 725 - 750 tonnes
- COP: \$1,125/t - \$1,175/t excluding royalty

## Zinc International

- Gamsberg: 210 - 240 kt
- BMM: 60 – 70 kt
- COP: \$1,400/t – \$1,500/t

## Iron Ore

- Karnataka: 5.5 – 6.0 Mnt
- Orissa: 6.0 – 6.5 Mnt
- Goa: 1.5 – 2.0 Mnt
- WCL: 1.0 – 1.3 Mnt
- Pig Iron: 850 - 900 kt

## ESL

- Hot Metal: 1.5-1.6 Mnt

## Aluminium

- Alumina: 2.5 - 2.7 Mnt
- Aluminium: 2.2 - 2.3 Mnt
- COP<sup>1</sup>: \$1,800/t - \$1,900/t

## Oil & Gas

- Average Gross Volume: 135-140 kboepd
- Opex: \$14-15/boe

## FACOR

- Fe chrome: 100 – 125 kt

## Power

- TSPL plant availability: >85%

## Copper - India

- To be updated on re-start of operations

# Income statement

## ▪ Depreciation & Amortization

- Higher by 13% YoY in FY23 due to increase in ore production at Zinc India and higher depletion charge at Oil & Gas business

## ▪ Finance Cost

- Increased by 11% YoY in FY23 mainly due to increase in average rate of borrowings and other one-time items, partly offset by decline in average borrowings and forex gains

## ▪ Investment Income

- Higher 64% YoY in FY23 in on account of interest received on income tax refund, mark to market movement and change in investment mix

## ▪ Taxes FY23 vs FY22

- FY23 normalized ETR was 41% (excluding tax credit on special items of US\$ 100 mn, tax on dividend income from subsidiaries US\$ 149 million) compared to 35% (excluding tax on special items of US\$ 170 million, tax on dividend income from subsidiaries US\$ 63 million and DTA reversal on ESL losses US\$ 16 million) in FY22 which is primarily on account of change in profit mix

In \$ Mn	FY23	FY22
Revenue from operations	18,141	17,619
<b>EBITDA</b>	<b>4,608</b>	<b>6,255</b>
Depreciation & amortization	(1,382)	(1,228)
Exploration wells written off	(30)	-
<b>Operating Profit (before special items)</b>	<b>3,196</b>	<b>5,027</b>
Finance Cost	(1,558)	(1,402)
Investment Revenue	251	153
Other gain/(loss)	(79)	(38)
Special items- Credit/(Expense)	(178)	408
<b>Profit before special items and tax</b>	<b>1,810</b>	<b>3,740</b>
Profit before tax	1,632	4,148
Tax- before special items- credit/(expense)	(894)	(1,400)
Tax charge- Special Items- credit/(expense)	100	(170)
Profit after tax from continuing operations	838	2,578
<b>Profit before special items</b>	<b>916</b>	<b>2,340</b>
<b>PAT for the period</b>	<b>838</b>	<b>2,578</b>
Attributable profit/ (loss)	(5)	1,002
<b>Attributable profit (before Special Item)</b>	<b>49</b>	<b>825</b>

## Project capex

Capex in Progress (In \$ mn)	Status	Approved Capex <sup>2</sup>	Spent up to FY22 <sup>3</sup>	Spent in FY23	Unspent <sup>4</sup> as on 31 <sup>st</sup> Mar 2023
<b>Cairn India</b> <sup>1</sup> – Mangala, Bhagyam & Aishwariya infill, OALP, ABH infill, RDG infill, Shale, Offshore infill etc		1,069	188	392	489
<b>Aluminium Sector</b>					
Jharsuguda VAP capacity expansion and others	In progress	418	116	79	223
Coal Mines (Jamkhani, Radhikapur, Kurloi, Ghoghrapalli)	In Progress	920	44	43	833
Lanjigarh Refinery: 2 to 5 MTPA	In Progress	641	89	188	364
Balco smelter and VAP capacity expansion	In Progress	1,146	15	91	1040
<b>Zinc India</b>					
Mine expansion		2,077	1,809	41	227
Roaster (Debari)	In Progress	101	-	1	100
Others		483	156	21	306
<b>Zinc International</b>					
Gamsberg Phase II Project	In Progress	466	-	53	413
Iron Ore Project	In Progress	37	9	11	17
<b>ESL</b>					
1.5 to 3 MTPA hot metal		349	10	78	261
<b>Avanstrate</b>					
Furnace Expansion and Cold Line Repair		203	80	41	82
<b>Capex Flexibility</b>					
<b>Metals and Mining</b>					
Tuticorin Smelter 400ktpa	Project is under Force Majeure	717	198	1	518
Skorpion Refinery Conversion	Currently deferred till Pit 112 extension	156	17	-	139

## Entity-wise Cash and Debt

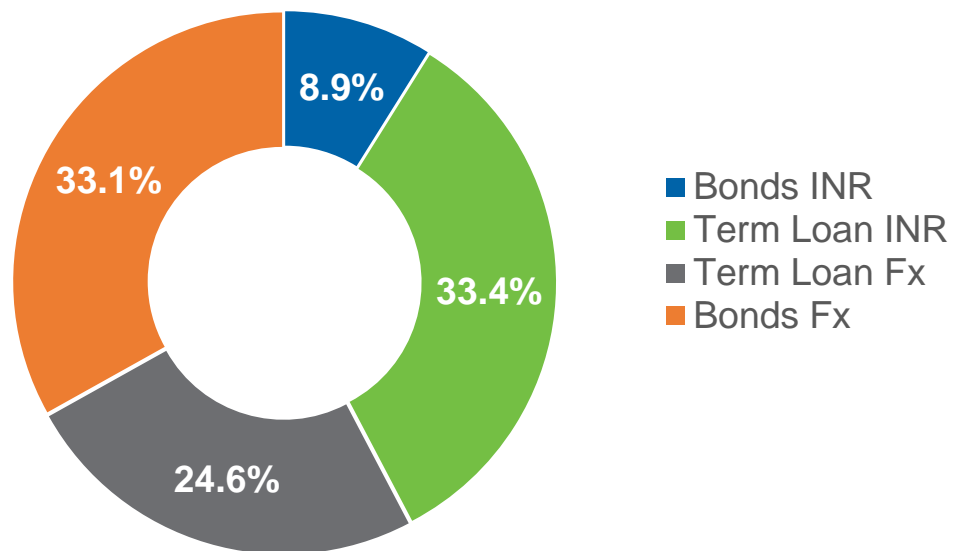
Company	(In \$ mn)			(In \$ mn)		
	Debt	Mar 31, 2023 Cash & Cash Eq	Net Debt	Debt	Mar 31, 2022 Cash & Cash Eq	Net Debt
Vedanta Limited Standalone	5,114	896	4,218	4,855	934	3,921
Cairn India Holdings Limited <sup>1</sup>	324	196	128	212	184	28
Zinc India	1,441	1,206	235	373	2,750	-2,377
Zinc International	0	81	-81	6	79	-73
BALCO	137	57	80	149	98	51
Talwandi Sabo	776	10	767	928	12	916
ESL	277	37	240	358	114	244
Others <sup>2</sup>	-15	46	-61	143	79	64
<b>Vedanta Limited Consolidated</b>	<b>8,055</b>	<b>2,528</b>	<b>5,527</b>	<b>7,025</b>	<b>4,251</b>	<b>2,774</b>
<b>Vedanta PLC<sup>3</sup></b>	<b>7,303</b>	<b>100</b>	<b>7,203</b>	<b>9,058</b>	<b>145</b>	<b>8,913</b>
<b>Total (\$ mn)</b>	<b>15,358</b>	<b>2,628</b>	<b>12,730</b>	<b>16,082</b>	<b>4,396</b>	<b>11,686</b>

Notes:

- 1.Cairn India Holdings Limited is a wholly owned subsidiary of Vedanta Limited which holds 50% of the group's share in RJ Block
- 2.Others includes MALCO Energy, CMT, VGCB, Fujairah Gold, FACOR, Vedanta Limited's investment companies, ASI and Inter company elimination
- 3.Includes Investment companies
- 4.CIHL does not include ICL of \$449 mn to VRL

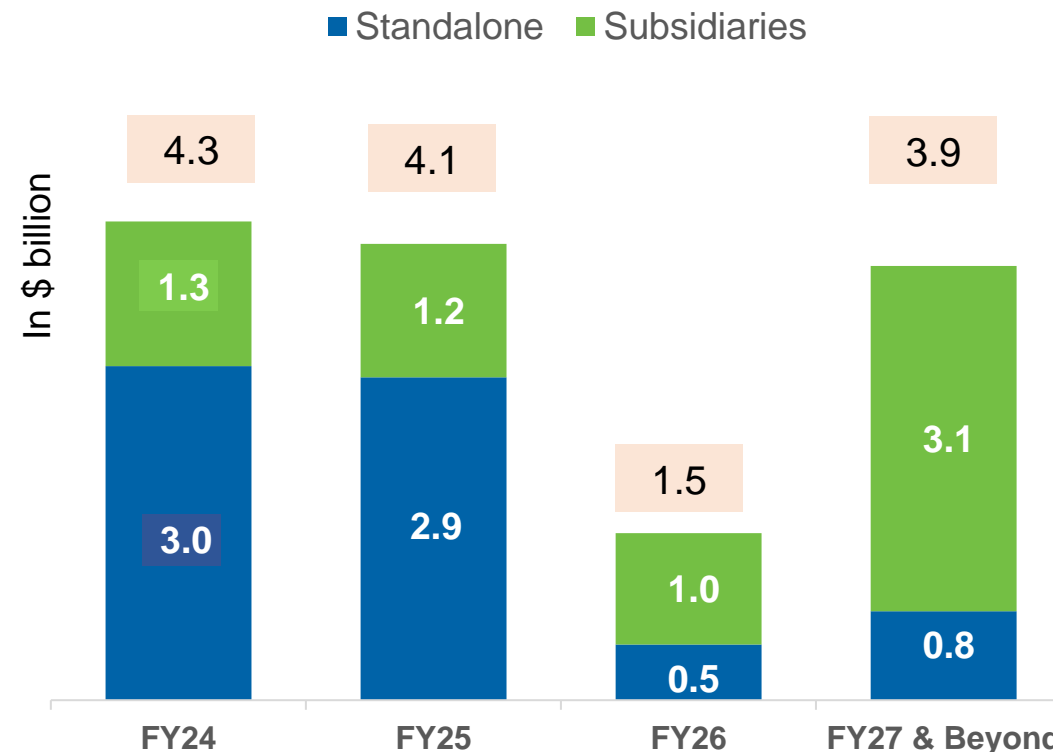
# Funding sources and term debt maturities

**Diversified Funding Sources for Long Term Debt of \$13.8 Bn**  
(as of 31<sup>st</sup> Mar'23)



Long Term debt of \$7.2 bn at Standalone and \$6.6 bn at Subsidiaries, total consolidated \$13.8 bn

**Long Term Debt Maturities: \$13.8 bn**  
(as on 31<sup>st</sup> Mar'23)



## Segment Summary

Aluminium	Full Year	
	FY23	FY22
<b>Alumina – Lanjigarh</b>	<b>1,793</b>	<b>1,968</b>
<b>Total Aluminum Production</b>	<b>2,291</b>	<b>2,268</b>
Jharsuguda	1,721	1,687
Balco	570	582
Alumina CoP – Lanjigarh (\$/MT)	364	291
Aluminium CoP – (\$/MT)	2,324	1,858
Aluminum CoP – Jharsuguda (\$/MT)	2,291	1,839
Aluminum CoP – BALCO (\$/MT)	2,424	1,913
Aluminum LME Price (\$/MT)	2,481	2,774
<b>EBITDA Aluminum Segment</b>	<b>707</b>	<b>2,328</b>

1. Excludes captive consumption of 7,912 tonnes in FY23 vs 6,951 tonnes in FY22.

2. Excludes captive consumption of 41.4 tonnes in FY23 vs 37.4 tonnes in FY22.

Zinc India	Full Year	
	FY23	FY22
<b>Mined metal content</b>	<b>1,062</b>	<b>1017</b>
<b>Integrated metal</b>	<b>1,032</b>	<b>967</b>
Refined Zinc – Integrated	821	776
Refined Lead – Integrated <sup>1</sup>	211	191
Refined Saleable Silver - Integrated (in tonnes) <sup>2</sup>	714	647
Zinc LME Price (\$/MT)	3,319	3,257
Zinc CoP without Royalty (\$/MT)	1,257	1,122
<b>EBITDA</b>	<b>2,177</b>	<b>2,170</b>

Zinc International	Full Year	
	FY23	FY22
Mined metal content- BMM	65	52
Mined metal content- Gamsberg	208	170
<b>Total</b>	<b>273</b>	<b>223</b>
CoP – (\$/MT)	1,577	1,442
<b>EBITDA</b>	<b>241</b>	<b>206</b>

## Segment Summary – Continue

Oil and Gas (boepd)	Full Year	
	FY23	FY22
<b>Average Daily Gross Operated Production (boepd)</b>	<b>1,42,615</b>	<b>1,60,851</b>
Rajasthan	1,19,888	1,37,723
Ravva	11,802	14,166
Cambay	10,777	8,923
OALP	147	39
<b>Average Daily Working Interest Production (boepd)</b>	<b>91,485</b>	<b>1,03,737</b>
Rajasthan	83,922	96,406
Ravva	2,655	3,187
Cambay	4,311	3,569
KG-ONN 2003/1	450	535
OALP	147	39
Brent Price (\$ / bbl)	96.2	81.2
Average Oil Price Realization (\$/bbl)	92.4	77.1
<b>EBITDA</b>	<b>972</b>	<b>809</b>

Iron ore	Full Year	
	FY23	FY22
<b>Production of Saleable Ore</b>	<b>5.3</b>	<b>5.4</b>
Goa	-	-
Karnataka	5.3	5.4
<b>Production ('000 tonnes)</b>		
Pig Iron	696	790
<b>EBITDA</b>	<b>124</b>	<b>304</b>

Steel	Full Year	
	FY23	FY22
<b>Total Production</b>	<b>1,285</b>	<b>1,260</b>
Pig Iron	192	186
Billet Production	947	932
<i>Billet Consumption (inter category adj.)</i>	<i>(920)</i>	<i>(840)</i>
TMT Bar	463	399
Wire Rod	407	421
Ductile Iron Pipes	196	164
<b>EBITDA (\$ mn)</b>	<b>39</b>	<b>94</b>
Margin (\$/t)	32	74

FACOR	Full Year	
	FY23	FY22
<b>Total Production</b>		
Ore Production	290	250
Ferrochrome Production	67	75
<b>EBITDA</b>	<b>19</b>	<b>44</b>
Margin (\$/MT)	228	534

Copper	Full Year	
	FY23	FY22
Copper Cathodes – India	148	125
Copper LME Price (\$/MT)	8,530	9,689
<b>EBITDA</b>	<b>(7)</b>	<b>(15)</b>

## Sales Summary – Zinc and Aluminium

Sales volume	Full Year	
	FY23	FY22
<b>Zinc-India Sales</b>		
Refined Zinc (kt)	821	777
Refined Lead (kt)	211	192
<b>Total Zinc-Lead (kt)</b>	<b>1032</b>	<b>969</b>
Silver (tonnes)	714	647
<b>Zinc-International Sales</b>		
Zinc Concentrate (MIC)	231	195
<b>Total Zinc (Conc)</b>	<b>231</b>	<b>195</b>
Lead Concentrate (MIC)	43	28
<b>Total Zinc-Lead (kt)</b>	<b>274</b>	<b>223</b>
<b>Aluminium Sales</b>		
Sales - Wire rods (kt)	427	331
Sales - Rolled products (kt)	29	33
Sales - Busbar and Billets (kt)	275	391
Sales- Profoundry Alloys (kt)	102	94
Sales- Others (kt)	45	44
<b>Total Value-added products (kt)</b>	<b>879</b>	<b>893</b>
Sales - Ingots (kt)	1407	1377
<b>Total Aluminium sales (kt)</b>	<b>2285</b>	<b>2270</b>

Sales volume	Full Year	
	FY23	FY22
<b>Iron ore sales</b>		
Goa (mn dmt)	0.7	1.1
Karnataka (mn dmt)	5.0	5.7
<b>Total (mn dmt)</b>	<b>5.7</b>	<b>6.8</b>
Pig Iron (kt)	682	790
<b>Steel sales (kt)</b>	<b>1,257</b>	<b>1,275</b>
Pig Iron	193	189
Billet	19	96
TMT Bar	450	402
Wire Rod	404	422
Ductile Iron Pipes	191	167
<b>Facor sales</b>		
Ferrochrome (kt)	67	77
<b>Copper-India sales</b>		
Copper Cathodes (kt)	7	8
Copper Rods (kt)	157	128

Sales volume Power Sales (mu)	Full Year	
	FY23	FY22
Jharsuguda	3,048	2,060
TSPL	10,744	8,259
BALCO	648	1,139
HZL Wind power	395	414
<b>Total sales</b>	<b>14,835</b>	<b>11,872</b>
<b>Power Realizations (₹/kWh)</b>		
Jharsuguda 600 MW	2.75	2.60
TSPL <sup>1</sup>	4.50	3.62
Balco	3.66	3.65
HZL Wind power	4.31	4.14
<b>Average Realisations<sup>2</sup></b>	<b>3.04</b>	<b>3.10</b>
<b>Power Costs (₹/kWh)</b>		
Jharsuguda 600 MW	2.50	2.57
TSPL <sup>1</sup>	3.65	2.76
Balco	2.53	2.63
HZL Wind power	1.16	1.05
<b>Average costs<sup>2</sup></b>	<b>2.38</b>	<b>2.42</b>
<b>EBITDA (₹ crore)</b>	<b>106</b>	<b>145</b>
<b>TSPL PAF</b>	<b>82%</b>	<b>76%</b>



## Currency and commodity sensitivities

Foreign Currency - Impact of ₹ 1 depreciation in FX Rate		
Currency	Increase in EBITDA	
INR/USD	~\$45 - 50 million / year	

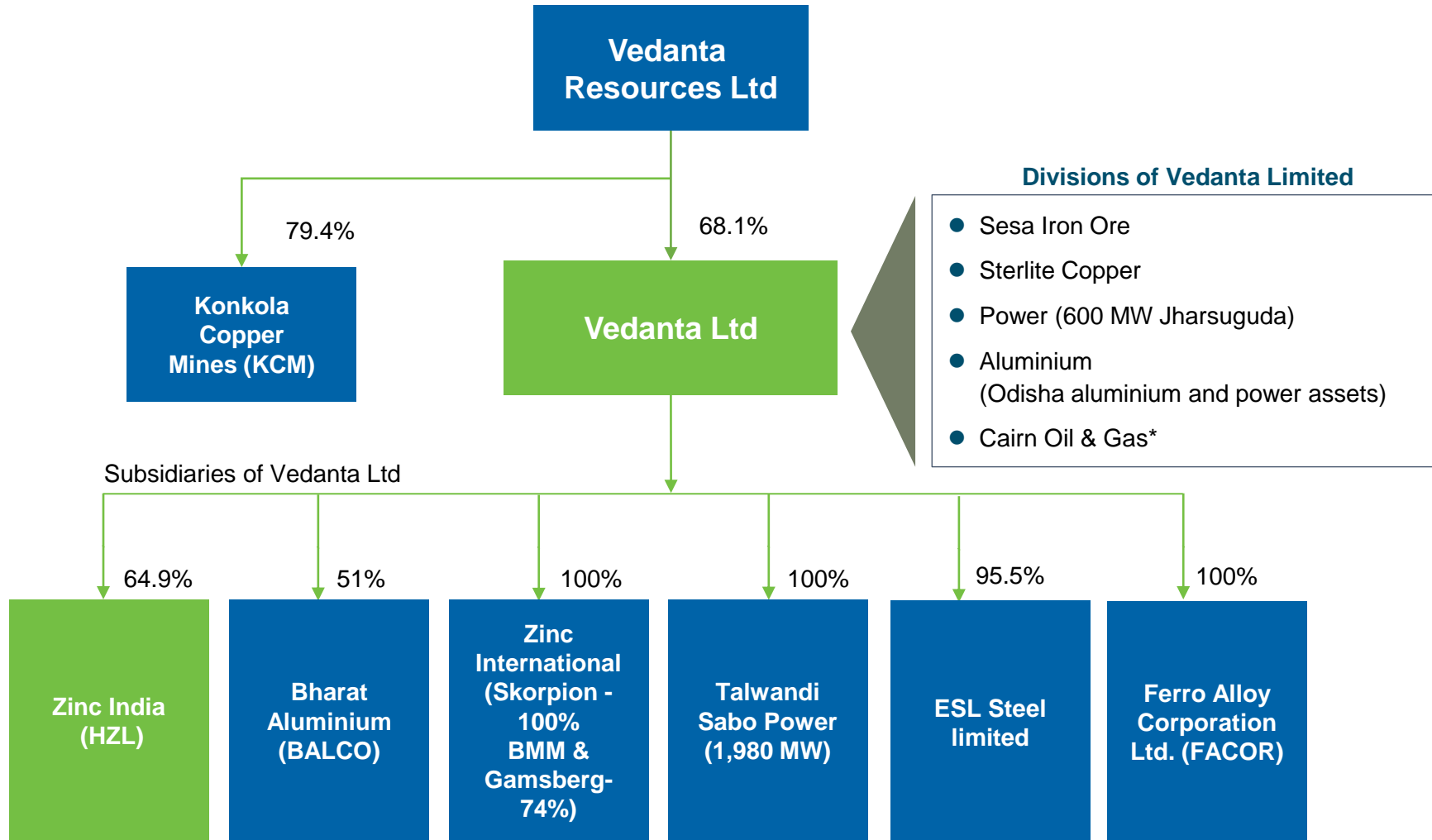
Commodity prices – Impact of a 10% increase in Commodity Prices		
Commodity	FY23 Average price	Impact on EBITDA (\$mn)
Oil (\$/bbl)	96	74
Zinc (\$/t)	3,319	312
Aluminium (\$/t)	2,481	461
Lead (\$/t)	2,101	47
Silver (\$/oz)	21	52

# Group structure

As of 31-Mar-23

Listed entities

Unlisted entities



# Awards and Recognition – 2HFY23

Our group companies received more than 50 awards in the finance, operational excellence, sustainability, CSR and HR categories



## Sustainability development & CSR



Hindustan Zinc Recognized with 'A' score for Transparency on Climate Change by CDP



VAL – J, won Platinum award in Fame India Excellence Award for excellence in Fire and Security



BALCO awarded with “Sustainable Factory of the year award” at Frost and Sullivan Sustainability awards



Hindustan Zinc's Chanderiya & Dariba Captive Power Plant receive the Mission Energy Foundation Award for Efficient Fly Ash Management in Northern region



## Finance and Operational



HZL and BALCO won multiple awards at '36th National Convention on Quality Concepts (NCQC 2022)' for Business excellence and Quality



VAL – J awarded with 25 Awards at 36th National Conventional Quality Concepts (NCQC 2022) for Business excellence and Quality



HZL's Group of Mines received 5- Star Rating under 'A' list category of Mines by Indian Bureau of Mines



HZL's Chanderiya & Dariba Captive Power Plant receive the Mission Energy Foundation Award for Efficient Fly Ash Management in Northern region



## Health, Safety & HR



Vedanta Limited won prestigious “ Kincentric Best Employer of the year 2022 award”



VAL – L awarded with CII National HR excellence award for excellence in Human Resource Management



Cairn Oil and Gas won Economic Times Human Capital Award for Excellence in Creating a Culture Learning and Upskilling



BALCO won 'Top 50 among India's Best Workplaces in Manufacturing 2023' award by Great Place to work

