

31 May 2023

## **Vedanta Resources clears 1Q requirements, further reduces debt**

**London, 31 May 2023:** Vedanta Resources Limited (Vedanta), the parent company of Vedanta Limited, India's largest natural resources company, announces that it has paid all its maturing loans and bonds due in May and June 2023. As such, gross debt has further reduced to \$6.4bn, a \$3.3bn reduction since Vedanta announced its deleveraging ambition in March 2022.

Vedanta is targeting further debt reduction during the balance of FY24, and ultimately intends to lower gross debt towards zero. This will be aided by our expectations of robust demand, particularly in India, coupled with strong operational performance from our world class asset base.

Vedanta's gross debt as of today stands at \$6.4bn, down from \$6.8bn at the end of April 2023, \$7.8bn at the end of March 2023 and \$9.7bn at the end of March 2022.

### **For Investor enquiries:**

Mr. Jack O'Brien, Director – Strategy & Investor Relations  
([ir@vedanta.co.in](mailto:ir@vedanta.co.in))

### **For media queries:**

Ms. Ritu Jhingon, Group Director – Communications  
([Ritu.Jhingon@vedanta.co.in](mailto:Ritu.Jhingon@vedanta.co.in))

### **About Vedanta Resources Limited**

Vedanta Resources Limited ("Vedanta") is a diversified global natural resources company. Its portfolio includes Zinc (world's largest integrated producer), Aluminium (India's largest producer of primary aluminium), Oil & Gas (India's largest private producer of crude), Silver (6<sup>th</sup> largest producer globally), Copper, Iron Ore & Steel, battery metals: Nickel (India's sole nickel producer) & Cobalt and Commercial Energy. Vedanta is a former FTSE 100 company headquartered in London with operations in India, Zambia, Namibia and South Africa. The company uniquely covers traditional and leading-edge businesses. For more information on Vedanta Resources, please visit [www.vedantaresources.com](http://www.vedantaresources.com)

### **Disclaimer**

*This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and/or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.*

### **Vedanta Resources Ltd**

Registered Office: 8<sup>th</sup> Floor, 20 Farringdon Street, London, EC4A 4AB

Registered in England & Wales No. 4740415