



28 February 2023

Vedanta Resources Limited

Vedanta Resources Limited (Vedanta) has pre-paid all of its maturities due till March 2023 and has deleveraged by \$2 bn in the past 11 months. Thus, it has achieved half of its \$4 bn 3-year debt reduction commitment in the first year, ahead of its plans for this fiscal.

We would like the investors to note that Vedanta group operating companies, underpinned by strong operating profitability from diversified and low-cost tier-1 assets, are delivering healthy cash flows whilst maintaining disciplined capital allocation. During FY 2022, Vedanta Limited delivered an EBITDA of ~US\$6.1 bn and free cash flow (pre capex) of ~US\$3.6 bn.

Vedanta is fully confident of meeting its upcoming maturities in quarter ending June 23. We have multiple options for both refinancing as well as repayment through internal accruals. We are in advance stage to tie up required financing through a~US\$1 bn fresh loan from a syndicate of banks. We are also close to finalise ~US\$750 mn bilateral facilities with various relationship banks. The remaining liquidity requirements can be addressed internally.

Vedanta Limited, the subsidiary of Vedanta Resources, does not have any pledge except c.6.8% of Hindustan Zinc Limited's shares.

Over the past 20 years, Vedanta has raised more than \$35 billion and has an excellent track record of debt servicing. Vedanta remains confident of servicing its debt obligations through multiple options including capability to make payments through internal accruals at all times.

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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 (6th 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

Vedanta Resources Ltd

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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.