

Vedanta Aluminium posts stellar Q2: Profit doubles to ₹6,187 Cr, EBITDA rises 83% YoY

- Revenue at ₹22,066 crore, up 41% YoY
- 2nd consecutive quarter with EBITDA exceeding ₹10,000 crore achieved, despite softening in LME prices
- Highest-ever quarterly aluminium production at 649 KT, up 5% YoY & 3% QoQ
- Net debt reduced by ₹3,090 crore QoQ, with Net Debt/EBITDA improving to 0.7x

Mumbai, 28th October 2026: Vedanta Aluminium Metal Limited (BSE: 544780 & NSE: VAML), India's largest aluminium producer, today announced its unaudited financial results for the quarter and half year ended 30 September 2026, delivering solid financial results and record operational performance, underpinned by highest-ever production levels, enhanced cost competitiveness, and continued progress on strategic integration initiatives.

Revenue increased to ₹22,066 crore, up 41% YoY, supported by higher volumes and improved marketing mix. EBITDA stood at ₹10,192 crore, up 83% YoY, with an EBITDA margin of ~46%. Profit after tax stood at ₹6,187 crore, more than doubling YoY with an increase of 105%.

Vedanta Aluminium (VAML) further strengthened its balance sheet during the quarter, reducing net debt by ₹3,090 crore QoQ, with Net Debt/EBITDA improving to 0.7x from 0.9x in Q1FY27. The company's robust credit profile was further validated with India Ratings upgrading its credit rating to AA+ (Stable), alongside rating reaffirmations from ICRA and CRISIL.

Operationally, Vedanta Aluminium achieved its highest-ever quarterly aluminium production of 649 KT, up 3% QoQ and 5% YoY. Value-added production reached a record 432 KT, increasing 31% YoY, while alumina production scaled a new quarterly high of 895 KT, up 37% YoY.

Advancing its integration strategy, Vedanta Aluminium continues to build one of the world's most competitive and fully integrated aluminium businesses, strengthening its resource security while progressing capacity expansion across the value chain. During the quarter, the second zone of the 435 KTPA BALCO expansion was operationalised, and Consent to Operate (CTO) was obtained for the Sijimali Bauxite Block. These milestones mark continued progress in the company's capacity expansion and resource-security initiatives.

Commenting on the company's Q2 performance, **Rajesh Kumar, Whole-Time Director & CEO, Vedanta Aluminium, said,** *"Our performance this quarter reflects the continued momentum in scaling Vedanta Aluminium into a globally competitive, integrated aluminium business. We achieved record aluminium and alumina production while making tangible progress across our growth and integration initiatives. The operationalisation of the second zone of BALCO's expansion, alongside progress on securing our bauxite resources, reinforces the robust foundation of our integrated value chain. As we scale our operations, our focus remains on disciplined execution, cost competitiveness and an expanding portfolio of*

value-added products, enabling us to create enduring value for our stakeholders and meet the growing demand for aluminium.”

Anup Agarwal, CFO, Vedanta Aluminium, said, “We sustained our earnings momentum in Q2, with revenue of ₹22,066 crore, EBITDA of ₹10,192 crore, and PAT of ₹6,187 crore. Importantly, disciplined cash generation and capital management enabled us to reduce net debt by ₹3,090 crore during the quarter, improving Net Debt/EBITDA to 0.7x. The ratings upgrade and reaffirmations further strengthens our financial profile. With a healthy balance sheet and continued progress across our growth and integration projects, we remain well positioned to fund our strategic priorities while maintaining financial discipline.”

Financial Performance (In ₹ Cr)

Particulars	2Q FY27	2Q FY26	%Change YoY	1Q FY27	% Change QoQ	1H FY27	1H FY26
Revenue	22,066	15,670	41%	21,105	5%	43,171	30,227
EBITDA	10,192	5,582	83%	10,499	(3%)	20,691	10,062
EBITDA Margin	46%	36%	11%	50%	(4%)	48%	33%
Depreciation & Amortization	(802)	(699)	15%	(775)	4%	(1,577)	(1,400)
Finance Cost	(911)	(949)	(4%)	(1,001)	(9%)	(1,912)	(1,949)
Investment Income	246	113		158		405	213
Exchange & Others	21	(14)		(49)		(28)	
PBT Before Exceptional Items	8,747	4,033	117%	8,832	(1%)	17,579	6,926
Tax Charge	(2,197)	(1,021)	115%	(2,235)	(2%)	(4,432)	(1,752)
PAT Before Exceptional Items	6,550	3,012	117%	6,597	(1%)	13,146	5,174
Exceptional Items (Net of Tax)	(363)	-		-		(363)	-
Profit After Taxes	6,187	3,012	105%	6,597	(6%)	12,784	5,174
APAT	5,167	2,373	118%	5,629	(8%)	10,796	4,154

- **Revenue**
 - Consolidated Revenue at ₹22,066 Cr, up 5% QoQ & 41% YoY, due to higher volumes & improved marketing mix.
- **EBITDA**
 - EBITDA down 3% QoQ & up 83% YoY to ₹10,192 Cr driven by higher volume & marketing contribution. This was supported by favorable forex movement and offset by a sequential decline in LME.
- **Depreciation & Amortization**
 - Depreciation & Amortization at ₹802 Cr, up 4% QoQ & 15% YoY, in line with asset capitalization
- **Finance Cost**
 - Finance cost at ₹911 Cr, lower by 9% QoQ & 4% YoY, on account of lower average borrowings

- **Profit After Tax**

- PAT at ₹6,187 Cr, lower by 6% QoQ & up 105% YoY, reflecting EBITDA performance

ESG Highlights

- Vedanta Aluminium advanced its sustainability agenda in Q2 FY27, with renewable energy consumption increasing to 415 MW from 312 MW in Q2 FY26, taking renewable energy share to 9% from 7.3%. GHG intensity improved to 16.42 from 16.54 in Q1 FY27, while operational smelters achieved water positivity of 1.06. The quarter also saw continued progress across water stewardship and circular economy initiatives, reinforcing the journey towards lower-carbon, resource-efficient operations.

Awards & Recognitions

- **Sustainability & CSR**

- BALCO received national recognition for Excellence in Energy Conservation at the 3rd Convention on Energy Conservation, 2026 by the Quality Circle Forum of India
- Vedanta Aluminium, Jharsuguda recognized at the CII Energy Efficiency Summit 2026
- Gold Award for Vedanta Aluminium, Lanjigarh at the 12th Greentech CSR India Awards 2026 for its watershed and livelihood initiative 'Project Sangam'

- **Safety & Business Excellence**

- Vedanta Aluminium, Jharsuguda awarded the British Safety Council Five-Star Occupational Health and Safety Audit Award for TPP, CPP, & Smelter units
- Gold Award for Vedanta Aluminium, Lanjigarh at the 8th ICC National Occupational Health & Safety Awards 2026
- BALCO secured the Platinum award for its outstanding improvement initiatives at the CII National 3M Competition

Results Conference Call

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

Following the announcement, a conference call is scheduled on October 28, 2026, from 5:00 PM to 6:00 PM (IST), where the senior management will discuss the company's results and performance. The dial-in numbers for the call are as below:

Event	Telephone Number	
Earnings conference call on October 28, 2026 from 5:00 PM to 6:00 PM (IST)	Universal Dial-In	+91 22 6280 1114 +91 22 7115 8015
	India National Toll Free	1 800 120 1221
	International Toll Free*	Canada 01180014243444
		Hong Kong 800964448
		Japan 00531161110
		Netherlands 08000229808
		Singapore 8001012045
		South Korea 00180014243444
		UK 08081011573
		USA 18667462133
Online Registration Link	For Registration- Click Here	
Call Recording	This will be available on Company website on October 28, 2026	

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

For further information, please contact:

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About Vedanta Aluminium Metal Limited

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

Disclaimer:

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