

## **Vedanta Invites Japanese Companies to Partner in India's Electronics Manufacturing Revolution**

- High level Indian industry delegation to Tokyo and Osaka as a precursor to the 10<sup>th</sup> Vibrant Gujarat Global Summit
- Vedanta invited to showcase investment opportunities in Gujarat by the State Government

**Tokyo, Japan & Mumbai, India, October 17, 2023:** The State Government of Gujarat, in a strategic move aimed at fostering collaboration and investment prospects between Japan and India, invited Vedanta to the roadshow targeting Japan's major electronics players, ahead of the 10<sup>th</sup> Vibrant Gujarat Global Summit. Vedanta, a global natural resources and technology conglomerate, highlighted the tremendous investment opportunities in India, especially in Gujarat, and urged Japanese companies to partner in India's electronics manufacturing revolution.

**Akarsh K. Hebbar, Global Managing Director of Vedanta's Semiconductor and Display business**, addressed a gathering of Japanese industry leaders at the Embassy of India in Tokyo and Osaka over the two-day roadshow. He underscored the investor-friendly climate in India, particularly in Gujarat, emphasizing the nation's commitment to providing Japanese companies with exceptional opportunities to engage in India's flourishing electronics manufacturing industry. He complimented the Government of Gujarat for their policy stability, good governance, excellent infrastructure facilities, and hand-holding for ease of doing business at every step by the State's proactive and efficient team.

Talking about the huge opportunities in the country, **Akarsh Hebbar** said, *"The demand for electronics in India is fuelled by the Indian Government's initiatives such as Make in India, Digital India, and 100 Smart Cities Mission, which aim to promote local manufacturing, digitalization, and technological advancement across various sectors. Additionally, the growing penetration of the internet and increasing adoption of e-commerce have further boosted demand for electronics. With a population of more than 1.4 billion, India presents a huge market opportunity for global electronics companies."*

He outlined Vedanta's ambitious plans to establish semiconductor and display fabs in Dholera SIR, Gujarat, and invited Japanese companies to partner with Vedanta in helping build the country's first electronics manufacturing hub in the state. He also pointed out that the hub has the potential to attract hundreds of SMEs and create more than one lakh jobs.

Addressing the Japanese industry, he said, *"There is an \$80-billion opportunity for companies willing to come and invest in this electronics manufacturing hub, and Vedanta will be the anchor for Japanese companies interested in investing in India."*

Vedanta has a longstanding relationship with Japan, with group company AvanStrate Inc. headquartered in Japan. Late last year, the company signed agreements with 30 Japanese technology companies to foster the development of India's semiconductor and glass display manufacturing ecosystem.

The event was hosted by the H.E. Mr. Sibi George, Ambassador, Ambassador of India to Japan and H.E. Mr. Nikhilesh Giri, Consul General, Osaka Kobe. The Indian delegation was led by Mr. Vijay Nehra, IAS, Secretary, Department of Science and Technology and facilitated by Mr. Takehiko Furukawa, Director General, JETRO. Leading Indian and multinational companies based in India were part of the delegation.



### **Vedanta Limited**

Vedanta Limited (“Vedanta”), a subsidiary of Vedanta Resources Limited, is one of the world’s leading natural resources companies spanning across India, South Africa, Namibia, Liberia, UAE, Korea, Taiwan and Japan with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, Nickel, Aluminium, Power & Glass Substrate and foraying into semiconductors and display glass. For two decades, Vedanta has been contributing significantly to nation building. Governance and sustainable development are at the core of Vedanta’s strategy, with a strong focus on health, safety, and environment. Vedanta has put in place a comprehensive framework to be the ESG leader in the natural resources sector, is committed to reducing carbon emissions to net zero by 2050 or sooner and aims to spend \$5 billion over the next 10 years to accelerate this transition. Giving back is in the DNA of Vedanta, which is focused on enhancing the lives of local communities. Anil Agarwal Foundation, the umbrella entity for Vedanta’s social initiatives, has pledged Rs 5000 crore over the next five years on various social impact programs and its flagship project, Nand Ghar is setting up model anganwadis across India. Vedanta Ltd. has been listed in Dow Jones Sustainability World Index 2022, conferred Golden Peacock Award for excellence in Corporate Governance 2022 and certified as a Great Place to Work 2023. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange.

For more information, please visit [www.vedantalimited.com](http://www.vedantalimited.com)

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