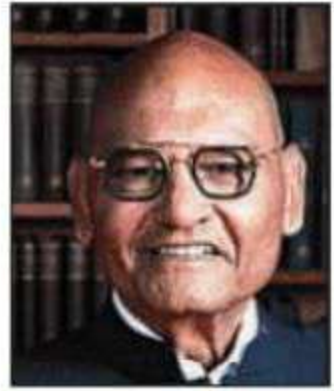


# Anil Agarwal unveils '3D' plan to double Vedanta size

## Focus On Demerger, Diversification, Deleveraging

**New Delhi:** Billionaire Anil Agarwal on Thursday outlined a bold vision to



double the size of his mining conglomerate Vedanta, driven by a '3D' strategy focused on demerger, diversification, and deleveraging.

Addressing shareholders at the company's 60th annual general meeting, he said each of the demerged businesses, resulting from a current demerger exercise, has potential to grow into a \$100-billion enterprise.

"Our 3D strategy, demerger, diversification and deleveraging, will enable us to double in size and unlock

maximum value for our stakeholders," he said.

The Vedanta Ltd chairman also said the company is in advanced stages of restructuring its business.

"Our demerger proposal has received support from over 99.5 per cent of shareholders and creditors. This is a vote of confidence like no other." Once implemented, for every share held in Vedanta Ltd, each shareholder will receive one share in each of the four demerged companies," he explained. Vedanta has also plans to enter into partnerships with 1,000 startups in the technology space.

"This will make Vedanta one of the largest innovation hubs, nurturing the next generation of technol-

ogy champions who will shape the future of Bharat," he explained. The demerger of the company will create separate entities focused on aluminium, oil and gas, power, iron and steel, and zinc and silver. Each Vedanta shareholder will receive shares in the new companies.

The annual general meeting has come a day after US short seller Viceroy Research on Wednesday called Agarwal-led British firm Vedanta Resources a "parasite" that is "systematically draining" its Indian unit, an allegation which the group called as "selective misinformation and baseless" aimed at discrediting it. PTI