

NCLT Clears Demerger of 4 Vedanta Cos

Shares hit lifetime high, approval allows all entities to attract strategic investors

Our Bureau

Mumbai: The National Company Law Tribunal on Tuesday allowed an application filed by billionaire Anil Agarwal-promoted Vedanta group that sought the demerger of four companies—Vedanta Aluminium Metal, Talwandi Sabo Power, Malco

Energy and Vedanta Iron and Steel—from the flagship Vedanta.

“The approval marks a key milestone in Vedanta’s transformation into focused, sector-leading companies with clear strategic mandates and dedicated capital structures,” a spokesperson for Vedanta said. “The company will now proceed with the necessary steps to implement the scheme.”

Following the NCLT clearance for the demerger, shares of Vedanta hit a lifetime high of ₹573 intraday Tuesday on the BSE. They closed 3.5% up at ₹569.35, even as the benchmark Sensex ended down 0.6%.

The Mumbai bench of the tribunal sanctioned the scheme in an oral order. The detailed order

Odisha Alumina Refinery Capacity Raised to 5MTPA

Mumbai: Vedanta has increased the capacity of its alumina refinery at Lanjigarh in Odisha to 5 million tonne per annum, up from 2 million tonne a year. The facility now accounts for more than a third of the country’s total alumina output.

“Scaling our Lanjigarh operations to 5 MTPA is both a capacity milestone and a step toward a resilient, world-class aluminium value chain,” Rajiv Kumar, the chief executive officer of the aluminium business was quoted in a statement.

was not uploaded till the filing of the story. Senior counsel Ravi Kadam, along with Hemant Sethi of Hemant Sethi & Associates, appeared for the Vedanta group in this case.

The bench of judicial member

Nilesh Sharma and technical member Charanjeet Singh Gulati had completed the hearing on November 12.

Nuvama Institutional Equities in a recent report said that it expected the demerger to be concluded in the

fourth quarter of fiscal 2026. “This will help in unlocking value by improving valuation of companies such as aluminium, steel and power,” the brokerage said, expecting the fair value of the shares to rise by ₹84 from its target of ₹686.

The proposed demerger aims to create five independent, globally scaled companies specialising in mining, production and the supply of aluminium, iron ore, copper, oil and gas, and power generation.

It will also pave the way for each independent company to attract specialised investors, strategic partners and lenders, fostering deeper collaborations and expansion without affecting the broader organisation.