

Anil Agarwal outlines Vedanta's roadmap after NCLT clears demerger



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Anil Agarwal targets Vedanta demerger by April 2026, aiming debt-free entities, major silver expansion, and unlocking shareholder value. Konkola Copper Mines excluded from listed entities.

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[Vedanta](#) Chairman Anil Agarwal has set an ambitious course for the mining giant after securing NCLT approval for its long-awaited demerger, pledging to complete the restructuring by April 2026 and unlock significant shareholder value through focused, debt-free businesses.

Speaking in an exclusive interview with CNBC-TV18, Agarwal said the clearance marks a key milestone in the group's restructuring journey and sets the stage for unlocking value across multiple businesses.

Demerger timeline and execution

Agarwal expressed gratitude to the NCLT, the judiciary and the government for enabling the decision. He said the group expects to complete the demerger by March or April 2026, with all resultant entities listed by April 2026. According to him, the process is now firmly on track. Agarwal added that the group is comfortable with the corporate guarantees that need to be furnished, as previously committed.

Parent Vedanta resources and debt reduction

On the parent entity, Vedanta Resources, Agarwal said the group is confident of becoming debt-free over the next four years. He emphasised that the company is following a structured and disciplined debt-reduction programme to achieve this objective.

Value unlocking aspirations

Agarwal outlined an ambitious vision for value creation post-demerger. He said the aspiration is for each listed entity to potentially match Vedanta's current market capitalisation of around ₹2 lakh crore over time. He reiterated his belief in Vedanta's long-term potential, citing multiple tailwinds including volume growth and increased use of renewable power. He also noted that Vedanta's growth strategy will focus on brownfield expansions, higher value-added products and sustained cost efficiencies across businesses.

Konkola Copper mines

He clarified that KCM will not be part of the listed Vedanta entities following the demerger. However, the company may explore listing KCM separately at a later stage.

Silver expansion plans

Agarwal highlighted Vedanta's increasing focus on silver production. Currently catering to around 30% of India's silver demand, the group aims to meet the entire domestic requirement while also creating employment. Vedanta plans to ramp up silver production to 2,500 tonnes over the next three years, compared to about 800 tonnes at present.

Overall, Agarwal said the demerger is designed to sharpen business focus, strengthen balance sheets and unlock significant long-term value for shareholders.