

# Vedanta Resources Plans to Relist; US likely; eyeing \$100b

Five group companies listing today

**Nikita Periwal &  
MC Govardhana Rangan**

**Mumbai:** Anil Agarwal plans to relist holding company Vedanta Resources, possibly in the US, as the group plans to plough \$100 billion into Indian metals and minerals over the next few years. The metals magnate is turning his commodities conglomerate into five listed firms that could help them scale independently as the country presses on to raise production to meet soaring demand for resources. The number of listed companies goes up to five from one on Monday.

“I have a vision to get about \$100 billion into India,” Agarwal said in an interview. “We have grown today only because of our listing in London... US is an option” to raise funds by listing Vedanta Resources, which was delisted from the London Stock Exchange in 2018.

India’s *aatmanirbhar* (self-reliance) push has led to the remo-

**India could move to self-certification ... If you do not comply with rules, then there should be a hard penalty. That means faster execution**

val of obstacles for business but the Centre could do more.

“The government really wants us to be self-sufficient,” said Agarwal. To make things easier, it could move to “self-certification like in Canada, Australia and America. If you do not comply with rules, then there should be a hard penalty. That means faster execution.”

While aluminium may be the most coveted business for investors when Vedanta’s units get listed, its hydrocarbons division could be biggest in terms of revenue as the government makes exploration more friendly and viable. “Oil and gas, I have a feeling, will be one of the largest businesses for us,” said Agarwal. “We have offshore, onshore... gas. Government is now very positive. They give a long lease.”

**FULL  
INTERVIEW  
▶▶ PAGE 5**