Anil Agarwal Unveils ‘Vedanta Unlimited’ Vision, Targets $100 Billion Valuation for Each Demerged Vedanta Business

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Subhojit Sarkar
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Vedanta's Post-Demerger Growth Strategy and Financial PerformanceJuly 14, 2026, 17:21 IST
Summary

Vedanta Group Chairman Anil Agarwal, speaking at the company's 61st AGM, said each of the five entities created through Vedanta's demerger has the potential to become a $100 billion company. Vedanta reported record revenue of ₹1,74,075 crore, profit of ₹25,096 crore, and highest-ever EBITDA of ₹55,976 crore in FY25-26. Agarwal outlined expansion plans including tripling zinc production, doubling aluminium capacity, and raising oil output to 500,000 barrels per day, with AI embedded across operations. The company contributed over ₹62,000 crore to the government exchequer.

Key Takeaways

- Vedanta's demerger created five independent companies, each aiming for $100 billion valuation.
- The group reported record revenue and profit in FY25-26, with improved debt metrics.
- Ambitious expansion plans target significant production increases across all key minerals and energy.
- Technology, especially AI, is central to Vedanta's future growth and operational efficiency.
- The company emphasizes its role in nation-building through resource security and economic contributions.

Timeline

July 2025

Vedanta's Demerger Completion

- Vedanta completed its demerger, creating five distinct pure-play companies for shareholders.

March 31, 2026

End of Fiscal Year 2025-26

- Vedanta reported its highest-ever revenue of ₹1,74,075 crore and a record profit of ₹25,096 crore for the fiscal year.

July 2026

61st Annual General Meeting

- Anil Agarwal unveiled the 'Vedanta Unlimited' vision and ambitious growth plans for each demerged entity, aiming for $100 billion valuation.

Frequently Asked Questions

Q. What is Anil Agarwal's vision for the demerged Vedanta entities?

A. Anil Agarwal's vision, 'Vedanta Unlimited', aims for each demerged entity to become a $100 billion company, focusing on producing more, partnering better, and purpose beyond profit.

Q. Which companies resulted from the Vedanta demerger?

A. The Vedanta demerger created five focused businesses: Vedanta Ltd, Vedanta Aluminium Metal Ltd, Vedanta Oil and Gas Ltd, Vedanta Iron and Steel Ltd, and Vedanta Power Ltd.

Q. What were Vedanta's key financial achievements in FY25-26?

A. In FY25-26, Vedanta achieved its highest-ever revenue of ₹1,74,075 crore, a record profit of ₹25,096 crore, and an EBITDA of ₹55,976 crore.

Q. What are Vedanta Aluminium's expansion plans?

A. Vedanta Aluminium plans to double its production capacity to 6 million tonnes annually over the next three years, maintaining one of the world's lowest production costs.

Q. How will Vedanta Oil and Gas expand its production?

A. Vedanta Oil and Gas aims to increase production to 500,000 barrels per day, supported by a $5 billion investment over the next three to five years.

Q. What role will AI play in Vedanta's future growth?

A. Artificial intelligence will play a transformative role across Vedanta's businesses, enabling smarter, faster, safer, and better operations, exploration, and sustainability efforts.

Q. What was Vedanta's contribution to the government exchequer in FY25-26?

A. Vedanta contributed over ₹62,000 crore to the government's exchequer during FY25-26, with a total contribution of nearly ₹5 lakh crore over the past decade.

First Principles

Demerger as a corporate restructuring mechanism
A demerger involves separating a single integrated company into multiple independent entities, each with its own capital structure and shareholder base. It is used to unlock value by allowing investors to hold focused, pure-play exposures rather than a diversified conglomerate. The resulting entities can

be individually valued, financed, and governed.

Pure-play company
A pure-play company operates within a single, clearly defined business segment, making it easier for investors to assess sector-specific risk and apply targeted valuation multiples. Unlike conglomerates, pure-plays are not subject to the conglomerate discount that often suppresses blended valuations. They are frequently created through demergers or spin-offs.

EBITDA as a profitability metric
Earnings Before Interest, Taxes, Depreciation, and Amortisation is a widely used proxy for operating cash flow and core business profitability. It strips out non-cash charges and capital structure effects, making it useful for cross-company comparisons and leverage analysis. It forms the denominator in key credit metrics such as the net debt-to-EBITDA ratio.

Net debt-to-EBITDA ratio
A leverage metric that measures a company's ability to repay its net debt obligations from operating earnings, calculated by dividing net debt by EBITDA. A declining ratio signals improving credit quality and reduced financial risk. Lenders and credit rating agencies use this ratio as a key covenant benchmark in corporate debt agreements.

Each demerged Vedanta entity has potential to become a $100 billion company: Anil Agarwal

Speaking at Vedanta Ltd's 61st AGM, Agarwal said Vedanta posted its highest-ever revenue of ₹1,74,075 crore and a record profit of ₹25,096 crore.

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Vedanta Chairman Anil Agarwal said AI would play a transformative role across Vedanta's businesses.

Vedanta Group Chairman Anil Agarwal has outlined an ambitious growth roadmap for the conglomerate following its historic demerger, saying each of the group's five pure-play companies has the potential to become a $100 billion enterprise.

Speaking at Vedanta Ltd's 61st Annual General Meeting (AGM), Agarwal unveiled the group's new vision, 'Vedanta Unlimited', centred on three strategic pillars—Produce More, Partner Better and Purpose Beyond Profit.

Reflecting on the completion of Vedanta's demerger, Agarwal said shareholders now own stakes in five focused businesses—Vedanta Ltd, Vedanta Aluminium Metal Ltd, Vedanta Oil and Gas Ltd, Vedanta Iron and Steel Ltd, and Vedanta Power Ltd. "A year ago, you were shareholders of one integrated company. Today, you own five opportunities. Very few corporate transformations anywhere in the world have created such an opportunity for shareholders. And we believe this is only the beginning," he said.

Record financial performance

Calling FY25-26 a landmark year for the company, Agarwal said Vedanta posted its highest-ever revenue of ₹1,74,075 crore and a record profit of ₹25,096 crore. The company also reported its highest-ever EBITDA of ₹55,976 crore while its net debt-to-EBITDA ratio improved to 0.95x, the lowest level in 14 quarters.

Aggressive expansion plans

Under the first pillar, 'Produce More', Agarwal outlined an ambitious production expansion plan across Vedanta's businesses.

The company aims to nearly triple zinc and lead production to 3 million tonnes by 2031, double silver output to 1,500 tonnes, expand copper production to 1 million tonnes by the end of the decade, increase ferrochrome capacity to 500,000 tonnes by FY2028, and raise nickel production to 60,000 tonnes.

Vedanta also plans to accelerate exploration across its 10 critical and strategic mineral blocks, including lithium, cobalt, gold, copper, nickel, manganese, rare earth elements and potash.

Agarwal also detailed expansion plans for the demerged companies. He said Vedanta Aluminium plans to double its production capacity to 6 million tonnes annually over the next three years while maintaining one of the world's lowest production costs.

Vedanta Oil and Gas aims to increase production to 500,000 barrels per day, supported by an investment of $5 billion over the next three to five years.

Meanwhile, Vedanta Iron and Steel plans to expand capacity from 4 million tonnes to 15 million tonnes annually, with a focus on green and specialty steel, while Vedanta Power has drawn up a roadmap to increase generation capacity to 20,000 MW and enter the nuclear power segment.

AI to drive next phase of growth

Highlighting technology as a key enabler of future growth, Agarwal said artificial intelligence would play a transformative role across Vedanta's businesses. "The future belongs to companies that embrace technology. Artificial intelligence is transforming industries across the world. Technology is our best partner. Whether it is exploration, operations, sustainability, safety or productivity, we are deeply embedding technology across every one of our businesses. Our goal is simple: to become smarter, faster, safer and better," he said.

₹62,000-crore contribution to exchequer

Reiterating Vedanta's commitment to nation-building, Agarwal said the company contributed more than ₹62,000 crore to the government's exchequer during FY25-26. "Over the past decade, this contribution has been nearly ₹5 lakh crore," he added.

On the social impact front, he said Vedanta's flagship Nand Ghar initiative now operates 15,000 modernised anganwadi centres across 17 states, with the potential to benefit 10 crore women and children across the country.

Agarwal said, "Resource security has now become national security. We are not just in the business of resources; we are in the business of building India." Concluding his address, he thanked shareholders for their continued support and said the group's next phase of growth would be driven by the newly demerged businesses.