Agarwal Unveils $100B Vision for Vedanta's Arms

Charts expansion plans across aluminium, oil & gas, steel, and power units; eyes nuclear foray

Our Bureau

Mumbai: Vedanta's five demerged companies have the potential to become $100 billion entities, Anil Agarwal, non-executive chairman reiterated Tuesday, while outlining the commodities conglomerate's growth plans.

Vedanta Aluminium Metal, Vedanta Power, Vedanta Oil & Gas, and Vedanta Iron & Steel listed as independent entities in June, following a demerger from holding company Vedanta Ltd, which is also listed.

"A year ago, you were shareholders of one integrated company," Agarwal said, addressing the company's annual general meeting. "Today, you own five opportunities. Very few corporate transformations in the world have created such an opportunity for shareholders."

Vedanta Aluminium Metal, India's largest aluminium producer, plans to double annual capacity to 6 million tonnes (MT) in three years, and produce aluminium at the lowest cost globally, said Agarwal.

At Vedanta Oil and Gas, the target is to produce 500,000 barrels per day, while Vedanta Iron and Steel aims to boost capacity more than threefold to 15 MT from 4 MT with a focus on green steel and specialty steel. In power, Vedanta's aim is to expand to 20 GW besides entering the nuclear power sector, said Agarwal.

"And we believe this is only the beginning," he said.

Vedanta posted all-time high revenue of ₹174,075 crore in FY26 while profit too touched a record ₹25,096 crore. Earnings before interest, tax, depreciation and amortisation or Ebitda also hit an all-time high of ₹55,976 crore during the year.

Agarwal said the company's future will be built on three Ps - produce more, partner better and purpose beyond profit.

The group also plans to triple zinc and lead production to 3 million tonnes by 2031, double silver output to 1,500 tonnes, and expand copper output to 1 million tonnes by the turn of this decade. It also aims to increase ferrochrome capacity to 500,000 tonnes by FY28, expand nickel production to 60,000 tonnes, and accelerate exploration across its ten critical mineral and strategic mineral blocks.