Agarwal Bets Big, says Each of Vedanta's Five Spinoff Ventures could Hit $100 billion

Our Bureau

Mumbai: Each of Vedanta's five demerged entities have the potential to become worth $100 billion, Anil Agarwal, the non-executive chairman of Vedanta reiterated on Tuesday, while outlining the group's ambition growth plans.

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

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

Vedanta Aluminium Metal – currently the largest producer of aluminium in the country – plans to double its production capacity to 6 million tonne in three years, at the lowest cost in the world, Agarwal said. At Vedanta Oil and Gas, the target is to produce 500,000 barrels per day, while at Vedanta Iron and Steel aims to grow from a production capacity of 4 million tonnes to 15 million tonnes annually with a focus on green steel and specialty steel. In the power business, Vedanta targets expanding to 20,000 MW and is also looking at a foray into nuclear power, he said.

Raising the Bar

THE TARGET

Vedanta Aluminium Metal to double its production capacity to 6 mt in three years at the lowest cost globally

VEDANTA OIL AND GAS TO PRODUCE 500,000 **BARRELS PER DAY**

Vedanta Iron and Steel to grow to production capacity of 15 million tonnes annually

Vedanta Power to expand to 20,000 MW and to enter into nuclear power

In FY26 Vedanta's revenue, profit and Ebitda were at an all-time high:

REVENUE
₹174,075 crore

PROFIT
₹25,096 crore

"And we believe this is only the beginning," he said. In fiscal 2026, Vedanta had an all-time high revenue of ₹ 174,075 crore, while profit, too, was at a record high of ₹ 25,096 crore. Earnings before interest, tax, depreciation and amortisation were also at an all-time high of ₹55,976 crore during the year.

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

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 its copper production to 1 million tonnes by the end of the decade. It also aims to increase ferrochrome capacity to 500,000 tonnes by fiscal 2028, expand nickel production to 60,000 tonnes, and accelerate exploration across its ten critical mineral and strategic mineral blocks including lithium, cobalt, gold, copper, nickel, manganese, rare earths, and potash.