

Vedanta unveils growth road map after demerger

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VEDANTA ON TUESDAY outlined an ambitious expansion roadmap for its newly demerged businesses, targeting higher production across aluminium, zinc, copper, steel, oil and gas and power. Chairman Anil Agarwal said the group's next phase of growth would be driven by production, partnerships and purpose.

"The future of Vedanta will be built on three pillars: Production. Partnerships. Purpose. Produce more. Partner better. Purpose beyond profit," Agarwal said while addressing shareholders during the company's 61st annual general meeting (AGM).

Agarwal outlined the expansion plans for the five Vedanta companies created following the demerger. This was the first AGM since Vedanta split into five specialised businesses.

"Each of our pure-play businesses is now free to pursue its own ambitions, unlock its full potential and grow with greater focus," Agarwal said.

Vedanta Aluminium plans to double its production capacity from around 3 million tonne to 6 million tonne over the next three years. Vedanta Oil & Gas aims to increase out-

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ANIL AGARWAL,
CHAIRMAN OF VEDANTA

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Production.
Partnerships.
Purpose



put to 500,000 barrels per day and will invest \$5 billion over the next three to five years to achieve the target.

Vedanta Iron & Steel plans to expand its crude steel capacity from 4 million tonne to 15 million tonne annually, with a focus on green and speciality steel. Vedanta Power aims to increase generation capacity from 4,200 MW to 20,000 MW, largely through brownfield expansion. The company also plans to enter the nuclear power sector. Within Vedanta, the company expects zinc and lead production, including output from Hindustan Zinc and its South African operations, to nearly triple from around 1.3

million tonne to 3 million tonne by 2031.

Silver production is targeted to double from 700 tonne to 1,500 tonne, while copper capacity is expected to increase from 300,000 tonne to 1 million tonne by the end of the decade. Ferrochrome capacity is slated to rise from 145,000 tonne to 500,000 tonne by FY28, while nickel production is targeted at 60,000 tonne.

Agarwal also said the company has secured 10 critical and strategic mineral blocks covering lithium, cobalt, gold, manganese, copper, nickel, rare earths and potash, with exploration already underway at five of them.