

# Vedanta to invest \$20 bn in 4 years in India: Agarwal

**RAJESH KURUP**  
Mumbai, May 1

**BANKING ON THE** country's growth potential, Vedanta Group is planning to invest \$20 billion in India in the next four years, said chairman Anil Agarwal. The investments will happen mostly in the technology, electronics, semiconductors and glass segments, he added.

"Investments in electronics, technology and glass are important to create a lot of industries and jobs. Semiconductors and glass – used in making smartphones and laptops screens – are very essential from a future perspective, and for both we have factories in Taiwan and Korea," Agarwal said on the sidelines of an event in Mumbai.

For its semiconductor business, Vedanta Group has bought land in Gujarat, while it is making progress on the glass business. "We are already making glass, but now we have to make that in India," he said, adding that the group is keen on partnerships.

The chairman said that some of the developed nations have exploited natural resources to become rich. He rued that there are concerns on the environmental impact of mining in India.

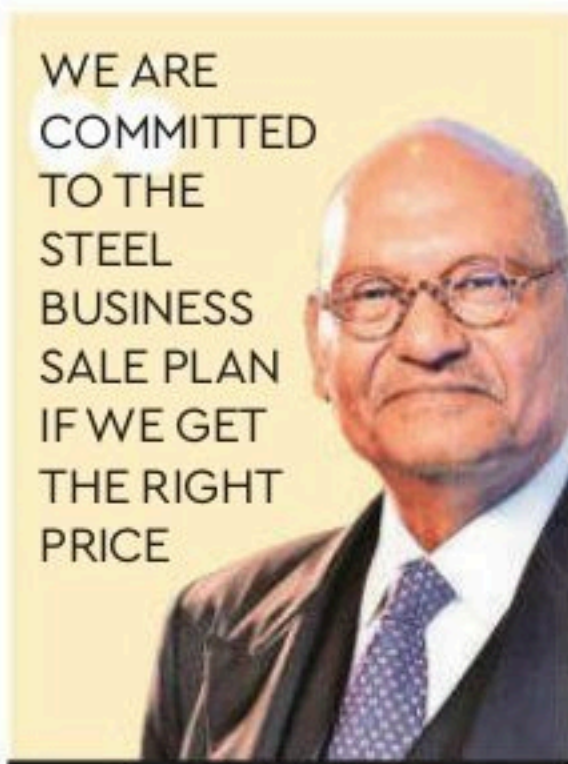
"We cannot depend on imports; we have the best of gold and diamond here," he added.

Meanwhile, when asked about the steel business sale, which was supposed to be happen by March, Agarwal said a transaction depends

**ANIL AGARWAL,**  
CHAIRMAN, VEDANTA GROUP

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on getting the right price.

"We are committed... if we get the right price to divest it," he said, adding that if the group doesn't get the right price, it will choose to continue running the business by itself.

On the closing of the copper smelter in Tamil Nadu, Agarwal said it was just 0.3% of its business. "It was unfortunate, but we have moved on."

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ON THE DEMERGER of metals and energy firm Vedanta, Agarwal said it was expected to be completed in the next 6-9 months. Last year, VEDL announced plans to split its businesses into six listed entities.

Agarwal also said that the government was looking to divest its stake in Hindustan Zinc (HZL), for which they will get about ₹50,000 crore.

The group has also initiated the process to sell its mine in Zambia – Konkola Copper Mines – even as it might look at paring stake in ESL Steel (formerly Electrosteel Steel).

The group also intends to increase the total number of Nand Ghars, a social impact project under the Anil Agarwal Foundation to strengthen the Anganwadi ecosystem in the country, to 25,000 over the next two years from the present 6,000, he said.