

COMPANY NEWS

# Vedanta to set up semiconductor manufacturing facility in India

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Vedanta, India's top mining company, has revealed its intention to invest nearly \$500 million (around ₹4,300 crore) in AvanStrate Inc (ASI), its display glass subsidiary.

The investment will be used to fuel innovation and growth at ASI.

The company is also planning to set up a display semiconductor manufacturing facility in India.

## Investment aims to boost R&D and manufacturing capabilities

The investment is part of Vedanta's strategy to strengthen ASI's research and development (R&D), manufacturing capabilities, and product offerings.

This comes in light of the growing global demand for advanced display glass solutions.

Vedanta had previously acquired a 98% stake in ASI earlier this year. The company has operations in Taiwan, South Korea, and Japan.

## ASI's R&D capabilities to deliver future-ready solutions

Akarsh Hebbar, the Global Managing Director of AvanStrate, expressed confidence in ASI's ability to deliver future-ready solutions, thanks to its advanced R&D capabilities and a world-class team of engineers.

The company hopes to develop next-generation glass products for potential applications in sectors like semiconductor, biotechnology, and automotive displays among others.

## Vedanta's support strengthens ASI's market position

Charlie Lee, CEO of AvanStrate highlighted that Vedanta's expertise and support strengthen their position to expand R&D, scale up production, and also meet evolving market demands.

As ASI explores new market segments requiring high-performance materials, it seeks to improve its leadership in the display glass sector with a clear focus on sustainability and long-term growth. *News Bytes App*