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Vedanta Oil & Gas aims to contribute 50% to India's oil and gas production

Billionaire Anil Agarwal-owned Vedanta Limited announced creation of independent verticals through demerger of underlying companies, including Vedanta Oil & Gas.

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September 29, 2023 / 08:26 PM IST



Vedanta Oil & Gas aims to contribute around 50 percent to India's total oil and gas production, the company said after announcing its demerger plan on September 29.

Billionaire Anil Agarwal-owned Vedanta Limited [announced creation of independent verticals through demerger of underlying companies, including Vedanta Oil & Gas.](#)

“More broadly, the vision is to eventually contribute 50% to India's total Oil and Gas production through diversifying its reserve and resources portfolio,” the company said.

Vedanta Oil & Gas will be run by Steve Moore—the chief operating officer of Vedanta's Cairn Oil & Gas.

Vedanta also said that the company accounts for more than a quarter of India's domestic crude oil production and is ideally suited to capitalise from the country's growing demand.

“The company’s footprint covers a total acreage of 65,000 square kilometres, with gross 2P and 2C resources in excess of 1.1 billion boe (barrel of oil equivalent). During FY 2023, the Company reported average gross operated production of 143 kboepd,” said Vedanta.

According to Vedanta’s demerger plan, for every 1 share of Vedanta Limited, the shareholders will additionally receive 1 share of each of the 5 newly listed companies—Vedanta Aluminium, Vedanta Oil & Gas, Vedanta Power, Vedanta Steel and Ferrous Materials and Vedanta Base Metals.

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first published: Sep 29, 2023 08:26 pm