

Press Release

Vedanta Launches 'Saathi' Programme to Fuel the MSME Growth Story

- ***Announces key offerings in channel finance, e-commerce, technical upskilling, and market development to boost MSME ecosystem***
- ***Seeks partnerships with MSMEs to set up downstream and ancillary manufacturing units near its plants***

New Delhi, 20th April 2021: Vedanta Limited, India's leading producer of metals and oil & gas, announced the formal launch of its flagship offering for the Micro, Small and Medium enterprises (MSME) – the 'Vedanta Saathi' programme. Shri. Nitin Gadkari, Hon'ble Minister of Micro, Small and Medium Enterprises, and Minister for Road Transport & Highways, Government of India, launched the programme today in the presence of Mr. Anil Agarwal, Executive Chairman – Vedanta Resources Ltd.

With a significant MSME customer and supplier base, the company has been fostering the MSME ecosystem for over two decades through its expansive value-chain, supply-chain and social-developmental programmes. Vedanta's key offerings for MSMEs under the Saathi programme include:

- Channel financing at attractive rates and fast disbursement, in partnership with a host of leading banks, NBFCs and FinTech firms
- Soon to be launched e-commerce solutions for an agile, easy and transparent way of buying from Vedanta's entire bouquet of high-quality value-added products, with doorstep delivery through micro-logistics partners
- Avenues for technical upskilling with access to the company's wide community of research institutes, industry associations, in house and external global experts
- Opportunities for MSMEs to set up downstream/ancillary manufacturing units near Vedanta's plants, with benefits like just-in-time delivery of raw material (hot metal supplies), low working capital and capex involvement
- Single window for MSMEs to interact with Vedanta's Quality, Product Application, Engineering and Innovation teams through a dedicated web portal

Inaugurating the Vedanta Saathi programme, Shri. Nitin Gadkari, Hon'ble Minister of Micro, Small and Medium Enterprises, and Minister for Road Transport & Highways, Government of India, said, "The pandemic has triggered a significant restructuring in the global supply chain, with countries and industries looking to diversify their sources of supply and services. This offers our MSMEs a huge opportunity to tap into the new markets that are opening up, and get integrated into these global supply chains. The Government of India has already taken significant steps to help revive the MSME sector. Now, we must ensure that digital transformation takes place that enables them to capitalise on this current opportunity. In parallel, there needs to be a greater focus on capability building for MSMEs. This includes helping them with right inputs on design, manufacturing, maintaining product quality and scaling their business. Endeavours by private companies, like Vedanta's Saathi programme, which is aligned to these very objectives, can prove to be a gamechanger for our MSMEs."

Mr. Anil Agarwal, Executive Chairman – Vedanta Resources Ltd., said, “In India, MSMEs and start-ups contribute only 7% towards the GDP, whereas the global average stands at ~ 40%. There are immense opportunities for our MSME sector to scale up their businesses, with access to new-age technologies, opportunities to upskill, and quality raw materials. This will boost opportunities for rojgar, benefitting our talented youth and alleviating poverty. Vedanta is glad to partner with our MSMEs to accelerate this growth journey.

Currently, more than 150 of the company’s MSME customers have availed channel financing to access a credit limit of ~INR 1000 Cr by leading banks and NBFCs. Vedanta is committed to grow this limit by 5x for MSME customers, adding more banks and NBFCs to its fold. Besides helping MSMEs, this will also provide an attractive and low risk opportunity to banks and lending partners to strengthen their base with one of the strongest customer networks in India.

Mr. Vishal Kothari, MD – Kothari Metsol, added, “We have over two decades of wonderful relationship with Vedanta – a partnership that has enabled us to grow multi-fold, in a short span of time. Today, we are the largest manufacturer and exporter of zinc wires from India, with global footprint in 30+ countries. We have benefited immensely from Vedanta’s channel funding program. It was quickly disbursed and collateral free. All MSMEs should consider availing the same to fast-track the growth of their business.”

The company’s upcoming e-commerce offerings shall offer significant advantages like transparent pricing and live pricing options, direct buy access to a diverse product portfolio with no bar on quantity, as well as easy delivery tracking and micro-logistics.

Vedanta is keen to offer its community of industry associations, technical experts and research institutes for collaboration with MSMEs to engineer development of new products, product applications and new markets for those applications, helping upskill MSMEs to match global standards and eventually substitution of imports. The company is putting in place dedicated teams to cater to customers’ requirements in quality, product application and engineering.

Contributing towards the vision of making India a global manufacturing hub, Vedanta is looking to enable MSMEs to set up their ancillaries and downstream manufacturing facilities near its plants. Besides immensely benefiting MSMEs in terms of just-in-time access to raw materials, low working capital and capex involvement, and proximity to Vedanta’s Quality teams and expert network, it will also aid in significant employment generation locally and bring about a positive transformation in the quality of life of local communities.

Vedanta Limited, a subsidiary of Vedanta Resources Limited, is one of the world’s leading Oil & Gas and Metals company with significant operations in Oil & Gas, Zinc, Lead, Silver, Copper, Iron Ore, Steel, and Aluminium & Power across India, South Africa, Namibia, and Australia. For two decades, Vedanta has been contributing significantly to nation building. Governance and sustainable development are at the core of Vedanta's strategy, with a strong focus on health, safety, and environment. The company has been featured in Dow Jones Sustainability Index, and was conferred CII-ITC Sustainability Award, the FICCI CSR Award, Dun & Bradstreet Awards in Metals & Mining, and certified as a Great Place to Work. Vedanta Limited is listed on the Bombay Stock Exchange and the National Stock Exchange in India and has ADRs listed on the New York Stock Exchange.

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About Vedanta Limited

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