



# Battery technologies zambia

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Vedanta has set its eyes on Zambia with the prospect of investing in the electric car battery manufacturing sector.

This follows the recent signing of a Memorandum of understanding between Vedanta and the state of Gujarat of India to set up a semiconductor fabrication plant commonly referred to as a fab unit, a display fab unit, and a semiconductor assembling and testing unit in Ahmedabad in western India.

Vedanta Country Director Dr. Moses Banda says Vedanta is considering engaging the Zambian Government to consider the possibilities of participating in the electric car battery manufacturing industry that the country plans to set up in collaboration with the Democratic Republic of Congo.

Dr. Banda said the planned partnership between Zambia and the Democratic Republic of Congo to jointly embark on the production of electric vehicle batteries and other electronic accessories to create a firm position in the global supply chain is critical and timely.

He noted that Vedanta, one of the largest players in the Southern African mining industries, stands ready to partner with the Government to ensure the creation of viable ventures that will spur employment and other economic opportunities to ensure mutual benefit.

The joint venture recently embarked on in India is looking at setting up a semiconductor manufacturing plant in the next two years and replicating it in Zambia; will boost the countries' mineral value chain. With the partnership between Zambia and the DRC, Vedanta is poised to work with both countries and connect them to the industry players in India.

Dr. Banda stated that Vedanta shares the Zambian Government's interest in ensuring value addition in the mining industry, which will help to create a robust sector, crucial to the country's overall development.

Vedanta will hold 60% of the equity in the JV while Foxconn will own 40%. Foxconn is the world's leading and largest electronics manufacturer and technology solution provider, and it continuously leverages its expertise in software and hardware to integrate its unique manufacturing systems with emerging technologies.

In Zambia, Vedanta is represented by Vedanta Resources Holdings Limited and the Zambian subsidiary



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Konkola Copper Mines (KCM), the country's largest integrated copper producer, with an entire production value chain comprising open pit and underground mines, concentrators, a state-of-the-art smelter, tailings leach plant, and a refinery. It has operations in four locations, including Chingola, Chililabombwe, Nampundwe, and Kitwe, playing a key role in the communities around these mining areas. The company's product or service includes copper cathodes, copper-cobalt alloys, sulphuric acid, pyrite, and anode slimes.

Vedanta has successfully operated KCM from 2004 to 2019 and invested USD 3 billion which includes 1.3 billion in sustaining CAPEX and USD 1.7 billion into project Capex.

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