
Vedanta Aluminum to spend 5pct of profit on CSR

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Vedanta Aluminum Limited is planning to increase its investment on corporate social responsibility to 5% of its net profit from the current fixed level of INR 120 crore.

According to Mr Mukesh Kumar COO of VAL, mining operations are currently in losses. This may see a turnaround after commencement of the Lanjigarh bauxite mine in Orissa. The project, with bauxite deposits of 73 million tonnes is facing local resistance. It is likely to begin commercial production in eight to nine months.

He said that Vedanta Foundation, the prime driver of the CSR initiative of Vedanta group is focusing on healthcare, education and overall improvement of life of the poorest people of all sections, irrespective of whether they are affected or not by its projects. One such initiative taken up is 'Vedanta Shiksha' an education project initiated by Vedanta Foundation in July 2007. It now has 200 centers.

(Sourced from Business Standard)

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