

## KICK VEDANTA OUT OF LONDON! LOOTER, POLLUTER, CRIMINAL in AFRIKA & INDIA



Vedanta Resources Plc is a British-Indian FTSE 250 mining company registered on the London Stock Exchange to give it a 'cloak of respect'. It is known as the 'world's most hated mining company' for environmental and human rights abuses for which they are opposed by local people wherever they operate. Vedanta is 69% owned by billionaire chairman Anil Agarwal and his family.

**JOIN US! To protest inside and outside Vedanta's London AGM  
in London on Monday 14<sup>th</sup> August 2017, 2 – 4pm.**

Communities around the world will also protest on this global day of action.

**In Zambia** Vedanta were found guilty of water pollution which poisoned up to 40,000 people in 2006. Villagers are now suing them in UK courts for the deadly effects of ongoing pollution. Vast tax evasion schemes were exposed after boss Anil Agarwal was caught on video bragging about a \$500m/year profit while declaring a loss in Zambia.

**In Odisha, India** Vedanta lost \$10 billion last year when an vulnerable indigenous community won a ten year non-violent struggle against the State and the company to stop the Niyamgiri mountain being mined! Now Vedanta are pinning their hopes on the Modi government to reverse the decision and/or find them new bauxite mines.

**In Rajasthan, India** Vedanta bought state company Hindustan Zinc Limited for £64 million in 2002 (valued by BNP Paribas), against a true value of £2.5 billion. Their current attempt to buy the remaining 30% government shares (& remaining BALCO shares) has been prevented by Supreme Court.

**FOIL VEDANTA** [www.foilvedanta.org](http://www.foilvedanta.org)

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**FOIL VEDANTA IS** a grassroots international solidarity group. We carry out cutting edge research on the company and the interests behind it, aiming to bring Vedanta to trial in London, as a case study of corporate crime. We also support, link, and amplify the demands of communities struggling against Vedanta around the world.

### **WHY VEDANTA SHOULD BE TRIALED AND DE-LISTED FROM THE LONDON STOCK EXCHANGE:**

- Former CBI director Richard Lambert has said Vedanta uses its London listing and nominal London headquarters to create 'a cloak of respectability' and access 'lots of passive investors' while 'challenging the canons of corporate governance'.
- Vedanta is a high debt and high risk company which is transferring the majority of its loans into state banks in India, putting the public at risk.
- Subsidiary Sesa Goa's operated illegally since 2007 & exported 150 million tonnes of iron ore in 2010/11 while only declaring 76 million.
- Vedanta is one of the mining companies with the highest proportion of its profits in tax havens.
- An estimated 100 people were killed at Vedanta's Korba factory in Chhattisgarh when a chimney collapsed on them. The Bakshi Commission report which held the company guilty of the incident was silenced by a Vedanta injunction in 2012, but has been leaked to activists.
- In 2009 Vedanta's iron mining subsidiary Sesa Goa Western Cluster Ltd, obtained a 1 billion tonne iron ore reserve in Liberia, for just \$123.5 million (a fraction of its true value) in a deal with Israeli company Elenilto.
- In Tuticorin, Tamil Nadu, Vedanta continues to dump toxic waste around the town and into the sea. The copper smelter has operated and expanded without permission and killed numerous workers.
- Vedanta are being investigated in India for their large donations to the two main political parties as well as their involvement in two major scandals involving allocation of coal blocks and illegal mining.
- Many UK councils and pension firms invest in Vedanta.

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**UK GOVERNMENT HAS CONSISTENTLY PROTECTED THIS COMPANY AND ITS LONDON LISTING. NOT IN OUR NAME!!**

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