

# Hindalco plans to invest ₹4,000 crore in copper recycling facility, Railways project

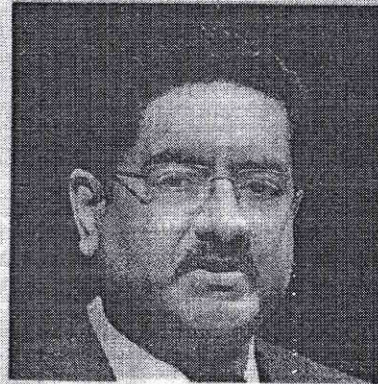
**Our Bureau**

Mumbai

Aditya Birla Group company Hindalco Industries plans to invest ₹2,000 crore in a first-of-its-kind copper and e-waste recycling facility in India. It also plans to invest another ₹2,000 crore in a project with the Indian Railways for Vande Bharat trains.

Hindalco Chairman Kumar Mangalam Birla said the investment in the copper recycling facility will address the mounting challenge posed by e-waste and compounded by improper handling leading to a significant loss of valuable materials.

At present, due to lack of advanced metal extraction and refining technologies domestically, a substantial volume of e-waste is exported to other nations. Bringing this cutting-edge technology to India marks a transformative step



Kumar Mangalam Birla,  
Chairman, Hindalco Industries

towards offering a tangible solution to the country's circular economy agenda, he said at the company's annual general meeting on Tuesday.

## **RAILWAY PROJECT**

The company has also tied up with the Indian Railways and the passenger coach manufacturing ecosystem for the ambitious high-speed Vande Bharat trains. The company has technology tie-ups in place to get the new extrusion and fabrica-

tion technologies for the project. The Railways has set a goal of becoming net zero emissions while concurrently doubling freight capacity. Hindalco is going all out to support the Railways' carbon goals.

"We have already commercialised India's first all-aluminium light weight rake which is not just enabling higher speed and more payload per trip but will save over 14,500 tonnes of CO2 over its lifetime. We plan to introduce three more designs of freight wagons in the coming months targeting specific end-use applications including bagged cement and foodgrains," said Birla.

Hindalco has embarked on a growth phase at Novelis and India business with a total capital expenditure of \$4.63 billion in projects that are under execution.

The company's India business has projects of about

\$1.13 billion under execution which include high-growth downstream projects in e-mobility, packaging, building and construction, consumer durables and resource securitisation.

Novelis has growth projects of \$3.5 billion underway in the US, South Korea and Brazil to serve the increasing demand for sustainable aluminium products.

Amid these ongoing organic expansions, the company continues to deleverage, with consolidated net debt-to-EBITDA standing well below two times at the end of last fiscal, he said.

On the Chinese economy, Birla said the post-pandemic recovery is losing steam due to the weakness in real-estate, consumer goods and weak external demand.

However, he anticipates an uptick in economic activity in regions such as emerging Europe, West Asia and Latin America in 2024.