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Energy

Indian billionaire Anil Agarwal looks to open Houston office for oil and gas business



Billionaire Anil Agarwal, chairman of Vedanta Group, speaks at CERAWEEK by S&P Global in Houston in 2026.

VEDANTA GROUP



By [Naomi Klinge](#) – Reporter, Houston Business Journal
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Story Highlights

- Cairn Oil & Gas aims to open a Houston office to facilitate \$5 billion in equipment purchases.
- India currently imports 90% of its energy and aims to reduce that to 50% eventually.
- Greater Houston hosts 25 India-based companies operating 27 subsidiaries in the region.

India's largest private oil and gas exploration and production company aims to open a small office in Houston as it plans to spend \$5 billion on equipment from U.S. companies.

Cairn Oil & Gas is a part of Vedanta Ltd. and has producing assets across India. Anil Agarwal, chairman of Vedanta, and his family rank at No. 934 on Forbes' [2026 World's Billionaires List](#) with a net worth of \$4.6 billion due to owning the Vedanta conglomerate.

Agarwal told the Houston Business Journal that the company hopes to open the Houston office this year, but there are no details yet on location or size of the space.

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The Houston office would help Cairn facilitate the \$5 billion of purchase agreements it plans to make with U.S. equipment companies like Halliburton Co.

(NYSE: HAL), Baker Hughes Co. (Nasdaq: BKR) and SLB Ltd. (NYSE: SLB) – three oil field services giants with headquarters in Houston.

“They have their offices elsewhere, but we prefer to work with their Houston (offices),” Agarwal said.

Agarwal said his company is trying to do for India what the United States did for itself many years ago. While the U.S. is now known for its robust energy industry, it used to import much of its energy needs. India currently imports about 90% of its energy demand.

“(We’re) looking forward to (reducing) it to 50%, though the consumption will go up,” Agarwal said.

According to the U.S. Energy Information Administration, [India is the top source of global oil demand growth](#), accounting for 25% of total oil consumption growth globally in 2024 and 2025. The administration said India consumed about 5.3 million barrels per day of liquid fuels in 2023.

Cairn currently produces about 128,000 barrels of oil equivalent per day and is working to first get to 500,000 boepd and eventually 1 million boepd.

Other Indian conglomerates also have expressed interest in investing in the Gulf Coast’s energy industry. American First Refining, [previously known as Houston-based Element Fuels Holdings LLC](#), signed a [multibillion-dollar trade deal for the first major greenfield refinery](#) to be built in the U.S. in nearly 50 years, which the company plans to build in Brownsville. The deal involved a 20-year offtake agreement and nine-figure investment from a “global supermajor.”

President Donald Trump then posted on X [thanking India-based Reliance Industries Ltd. for the investments](#).

Meanwhile, Waaree, one of the largest solar panel manufacturers in India, [has a major manufacturing presence in Waller County](#).

While Houston offers scale, capital access and sector expertise, Indian companies bring market growth, demand and long-term investment potential, Jagdip Ahluwalia, founding secretary of the Indo-American Chamber of Commerce of Greater Houston, told the HBJ. He added that Texas-India trade reached \$17.9 billion in 2024.

India is Houston's ninth-largest international trading partner, according to the Greater Houston Partnership's most recent Global Houston report, which published in 2025. Houston-India trade – including both imports and exports – totaled \$13.2 billion in 2024. Approximately 105,000 people living in Greater Houston were born in India, and 25 companies based in India operate 27 subsidiaries in the Houston area.

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