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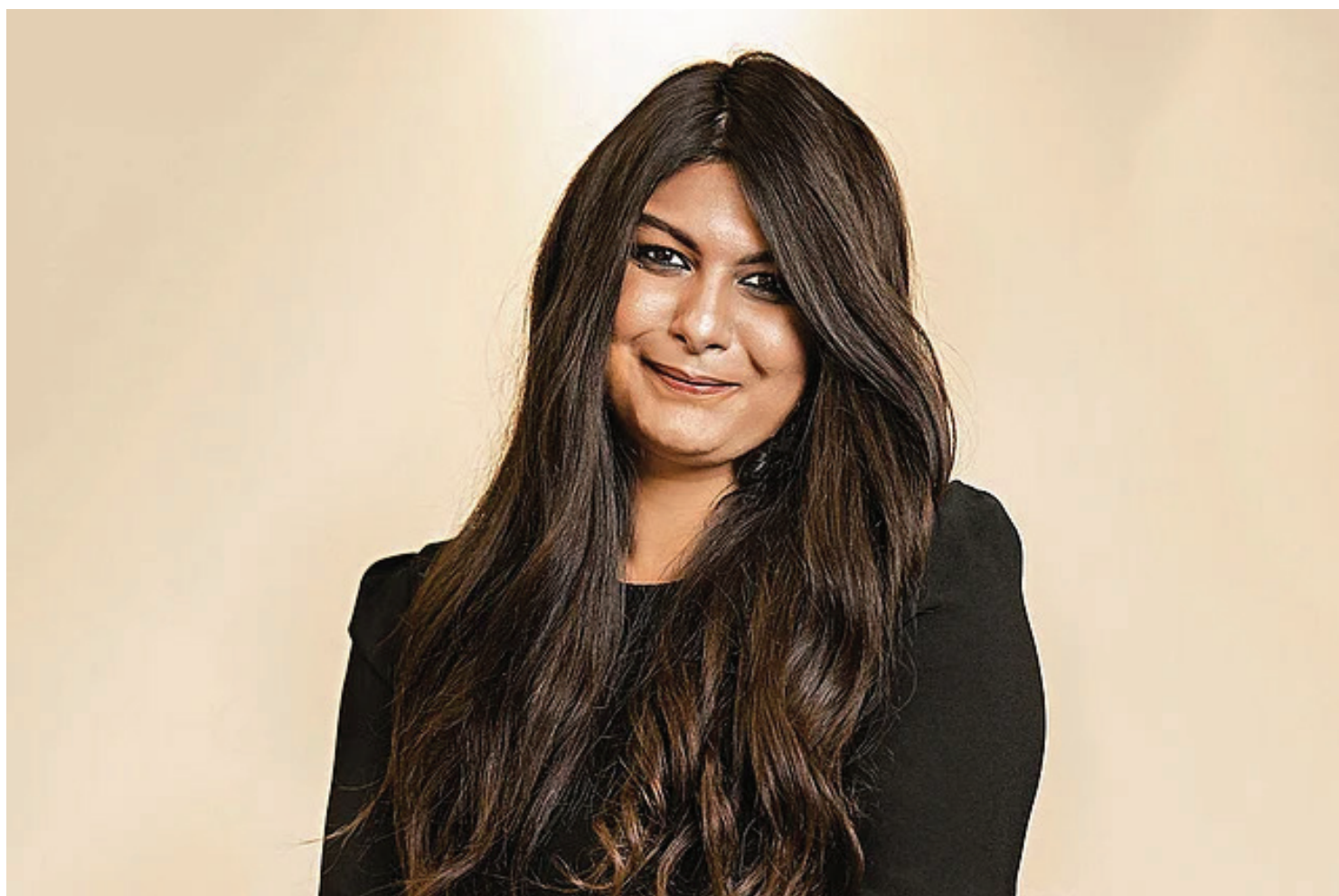
Control Over Minerals is the New Currency of Global Influence, Says Priya Agarwal Hebbar

In an email interview Priya Agarwal Hebbar, non-executive director, Vedanta and chairperson, Hindustan Zinc tells Himanshu Ojha how the group is aligning with India's energy transition. Edited excerpts



Himanshu Ojha

30 June 2025 5:19 pm



Q How does Vedanta envision its role in shaping India's future in critical minerals?

Under our Vedanta 2.0 strategy, we've aligned our portfolio with critical minerals, clean energy and future technologies. We already operate across nine of the 17 transition metals, and our recent wins in India's first-ever critical minerals auctions, including graphite, vanadium, cobalt, manganese and tungsten, are helping us scale both exploration and processing capabilities.

Today, critical minerals are our new gold. If we can harness them responsibly, innovate at scale and build with purpose, India won't just participate in the global energy transition but will lead it.

Q How does Vedanta and India fit into the race for critical minerals and the competition between China, the US and Europe to secure minerals?

A The World Bank has forecast a 500% surge in demand for critical minerals by 2050 to meet global clean-energy goals. This has accelerated a new wave of geopolitical focus on diversifying mineral supply chains away from overdependence on a single country. In this fast-evolving landscape, India is emerging as a natural partner and a powerful 'China-plus-one' strategy.

From electronics and telecommunications to defence and transportation, they are important to economic development, national security and all future technologies.

India is uniquely positioned to meet this moment. We possess significant reserves of rare earth elements—lithium, cobalt and other critical minerals—placing us in a strong position to become a key player in global supply chains. The Ministry of Mines' list of 30 critical minerals is a timely and strategic step forward. But while our geological potential is vast, we remain largely import-dependent and this must change.

India is taking decisive steps to diversify its sources and reduce strategic vulnerabilities.

At Vedanta, we are proud to support this national mission. By combining sustainable mining, cutting-edge technology and domestic value creation, we are helping India become a global leader in the critical minerals that will power the world.

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Q Can you elaborate on the Vedanta 2.0 transformation initiative and its significance for the company's future?

We are doubling down on our strengths—zinc, silver, aluminium and copper—and at the same time, aggressively expanding into emerging and strategic sectors such as critical minerals. These are the building blocks of the world's clean-energy future. We have recently secured several key critical mineral blocks and are actively undertaking exploration to strengthen the global supply chain of these vital resources.

One of the most defining steps in this transformation is the strategic demerger of Vedanta into four pure-play businesses, each focused on a core sector, which are natural resources, power, aluminium and base metals. This move will create a sharper, more focused investment proposition for global investors, allowing them to tap into India's growth story through specific sectors aligned with their strategic interests.

Vedanta 2.0 is about unlocking value across sectors, across geographies and across generations. It is about building a company that is not only stronger and more agile, but also more aligned with the future the world needs.

Q Does Vedanta have any plans to expand into new areas or geographies?

A The world today is in the midst of a tectonic shift, where control over minerals like zinc, silver, aluminium, copper and rare earths is fast becoming the new currency of global influence.

With global demand for critical minerals set to increase fourfold by 2030, and the energy transition expected to require over \$1.7trn in mining investments, the stakes have never been higher. Every gigawatt of solar power needs 80 metric tonne of silver, and that's just one example of how mineral-intensive the clean-energy future really is.

At Vedanta, we see this as India's once-in-a-generation opportunity to lead. Our existing portfolio already includes many of the essential elements of a green economy and that gives us a solid foundation to build on.

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Vedanta is also one-of-a-kind organisation in India known for its diversified portfolio, and one of the few companies globally with a future-ready portfolio, with nearly 70% of our revenue coming from transition and critical minerals, placing us well ahead of our peers.

Exploring new geographies and partnerships with stable regulatory ecosystems, where we are co-developing sustainable mining ecosystems aligned with global environment, social and governance benchmarks.

Today, we're looking at how we can process cleaner and add more value within the country.

At Vedanta, we're not just chasing new geographies, we're shaping a new map of responsible global leadership, with India at its heart.