

'Vedanta is going to focus more on critical minerals': Priya Agarwal Hebbar

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Synopsis

Vedanta is intensifying its focus on critical minerals and energy transition metals through strategic M&A and technological advancements. The company is actively seeking inorganic opportunities to expand its portfolio, aligning 70% with transition metals and clean energy. With sustainability at its core, Vedanta aims for net-zero emissions by 2050, driven by renewable energy initiatives.



Mumbai: Diversified conglomerate Vedanta is sharpening its focus on critical minerals and energy transition metals, with strategic M&A, tech-driven efficiencies, and sustainability at the heart of its next growth phase.

The company is actively exploring inorganic opportunities to expand its future-facing metals portfolio, Priya Agarwal Hebbar, non-executive director, Vedanta, and chairperson of group company Hindustan Zinc (HZL), told ET in an exclusive interaction.

"As a company, we love M&A. While nothing is on the table right now, we remain open to exploring such opportunities," Agarwal Hebbar told ET. "We keep evaluating all relevant opportunities in India and outside. India has a huge potential today, especially with the government coming up with new minerals and exploration opportunities throughout the country," she said.

"We are going to focus more and more on the critical mineral portfolio. If we see all the blocks we are auctioning for are focussed on critical minerals - be it graphite or manganese, copper, cobalt, etc - all very important metals of the future," she said.

On the size of future M&A deals, she said, it is not so much about the ticket size but more about the fit of the mineral/acquisition into the group's overall strategy. "Synergies with existing businesses or future potential become the decision-making factors," she added.

The company's 'Vedanta 2.0' strategy aligns 70% of its portfolio with transition metals and clean energy. These include copper, cobalt, manganese, graphite, and vanadium-resources now on India's critical minerals list. Vedanta has acquired four critical minerals in the last one year.

The group is also pursuing a corporate restructuring. A planned demerger will spin off five independent, pure-play companies focused on distinct verticals like metals, energy, and mining.

Sustainability is at the centre stage, said Agarwal Hebbar.

Vedanta aims to become a net-zero company by 2050, with three major operations HZL, Zinc International and Cairn Oil & Gas, targeting net-zero emissions within 5-7 years. Latest power delivery agreement augments Hindustan Zinc's round-the-clock renewable energy up to 530 MW from previously signed PDA of 450 MW, increasing the overall renewable energy contribution to over 70% of its total power requirement.

"Renewable energy is key to this transition, and we're confident of reaching our goals ahead of schedule," she said.

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