

# Hindustan Zinc eyes three new metals in five years

The firm plans to diversify beyond zinc, lead and silver into rare earths, potash and tungsten

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**H**industan Zinc Ltd plans to add at least three new metals to its portfolio over the next five years as it seeks to transform from a zinc-focused miner into a diversified critical minerals company, chief executive Arun Misra said at its 60th annual general meeting on Monday.

The Vedanta Group company, India's largest producer of zinc and silver, said its long-term strategy is to diversify beyond its existing portfolio of zinc, lead, silver and cadmium by entering businesses such as rare earths, potash and tungsten.

"In our strategic vision, in the next five years we must add about three more new metals to our portfolio," Misra told shareholders, adding that the company could also pursue opportunities in copper or gold if suitable mineral blocks become available.

This was Misra's last AGM as the CEO. He is set to become group CEO of Vedanta Ltd within two months, *Mint* reported on 15 June. Amarendu Prakash, former chairman and managing director of Steel Authority of India, was named the company's CEO-designate.

Hindustan Zinc's aggressive participation in auctions conducted under the Centre's Critical Mineral Mission reflects its diversification push. The CEO said it has already secured mineral blocks for tungsten, potash and rare-earth elements, aligning with its objective of building a presence in minerals considered critical for the country's industrial and energy transition.

Management highlighted the strategic importance of each mineral. "If we successfully prove the existence of potash in the block we have got in Rajast-



Hindustan Zinc says it has financial muscle to fund expansion into critical minerals while maintaining shareholder returns. AFP

han, we will be the first to mine potash, and since we are going into fertilizer business, for us it is a perfect synergy. Tungsten is a metal highly required by the industry, and we will be the first one to mine in India," Misra said.

other clean-energy technologies.

It also intends to participate in government magnet manufacturing auctions, enabling it to move up the value chain. "Hindustan Zinc will participate in the government's auction for pro-

energy, defence, and advanced manufacturing.

Hindustan Zinc has secured critical mineral blocks, including a tungsten block in Balepalyam (Andhra Pradesh), a rare-earth elements (REE) block in Nawatola, Laband (Uttar Pradesh), and a potash block in Jhandawali, Satipura (Rajasthan), according to its annual report.

The diversification comes alongside its ₹40,000-45,000 crore expansion programme to double annual metal production to 2 million tonnes, Misra said, adding that the company has the financial strength to fund both capacity expansion and entry into new minerals while maintaining shareholder returns.

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## DIGGING DEEPER

**THE** firm will pursue opportunities in copper and gold if suitable blocks become available

**THE** firm sees strong potential to produce neodymium for EVs and clean-energy technologies

**IT** plans to bid for government magnet manufacturing projects to move up the value chain

**ITS** ₹45,000 crore expansion plan aims to double annual metal production to 2 million tonnes

The company also sees significant potential in the rare-earth block it won in Uttar Pradesh. According to Misra, the block could produce neodymium, a key material used in permanent magnets required for electric vehicles and

ducting magnets in India because that is the future," Misra told shareholders.

Together, these investments aim to position Hindustan Zinc as a key supplier of critical minerals for sectors including electric mobility, renewable