Vedanta to treble zinc, lead production, double silver output; to invest $5 bn for expanding oil & gas biz

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Published 14 Jul 2026, 08:20 PM IST

*Vedanta to treble zinc, lead production, double silver output; to invest USD 5 bn for expanding oil & gas biz**(REUTERS)***

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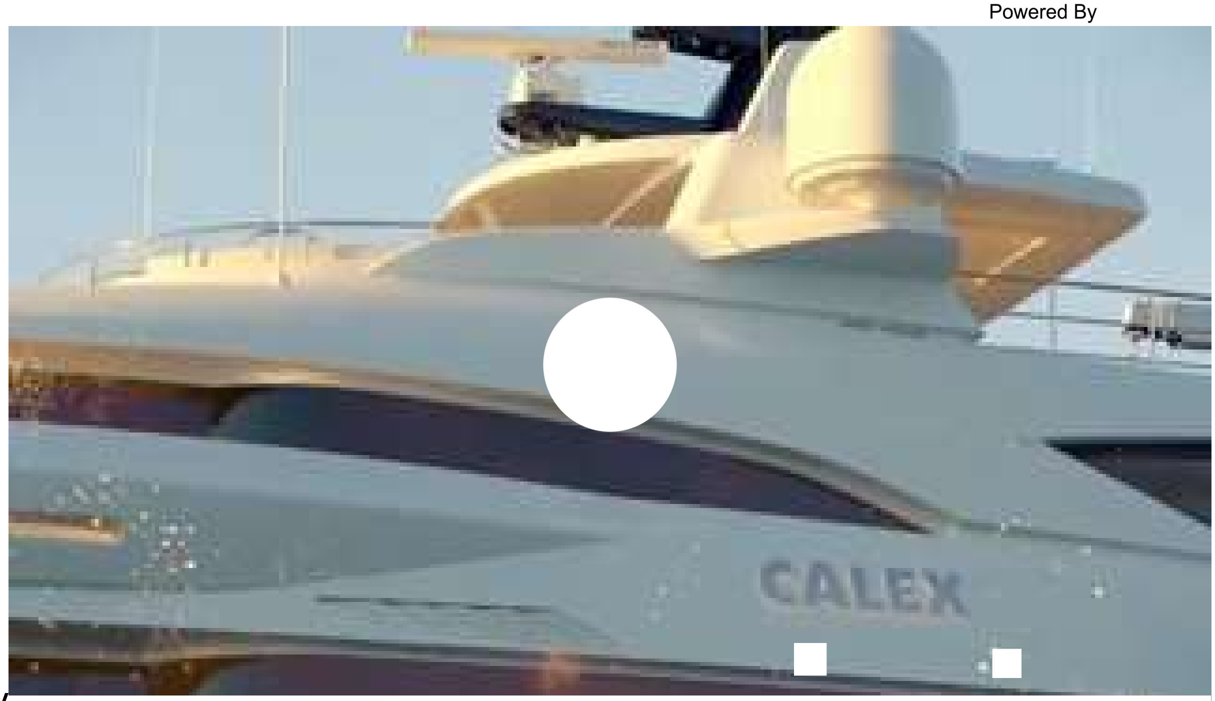
Vedanta Chairman Anil Agarwal on Tuesday unveiled an ambitious growth roadmap, saying the company will nearly treble zinc and lead production, double silver output, and accelerate exploration of critical and strategic minerals including lithium and rare earths, while committing USD 5 billion in investments to expand its oil and gas business.

Agarwal unveiled an ambitious vision for 'Vedanta Unlimited' at Vedanta Ltd's 61st Annual General Meeting (AGM).

Speaking at the AGM, he said the company plans to nearly treble zinc and lead output to 3 million tonnes by 2031, double silver production to 1,500 tonnes, and raise copper production to 1 million tonnes by the end of the decade.

He said ferrochrome capacity would be ramped up to 5 lakh tonnes by FY28 and nickel output increased to 60,000 tonnes. He added the firm blocks, covering lithium, cobalt, gold, copper, nickel, manganese, rare earths and potash.



Vedanta Group reiterated bullish expansion plans across its demerged businesses, saying it would sharply scale up capacities over the next three to five years.

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Vedanta Aluminium would double its capacity to 60 lakh tonnes per year within three years and aims to operate at the lowest cost globally.

Vedanta Oil & Gas will target production of 5 lakh barrels per day and invest five billion dollars over the next three to five years to achieve the goal.

Vedanta Iron & Steel will expand capacity from four million tonnes to 15 million tonnes annually with an emphasis on green and specialty steel.

Vedanta Power has a roadmap to expand to 20,000 MW and will also

The company's future will be built on three Ps - Produce More, Partner Better and Purpose Beyond Profit.

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Reflecting on the successful completion of Vedanta's demerger, he mentioned that each of the Group's five pure-play entities -- Vedanta Ltd, Vedanta Aluminium Metal Ltd, Vedanta Oil and Gas Ltd, Vedanta Iron and Steel Ltd, and Vedanta Power Ltd -- has the potential to become a USD 100-billion company.

Highlighting technology as Vedanta's strongest partner, Agarwal said, "The future belongs to companies that embrace technology. Artificial intelligence is transforming industries across the world. Technology is our best partner. Whether it is exploration, operations, sustainability, safety or productivity, we are deeply embedding technology across every one of our businesses. Our goal is simple: To become smarter, faster, safer, and better."

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