

e-Newsletter

Indian Mining, Metals & Cement Sector

Scripting India's growth @ 75 and Beyond

Mines, Metals & Cement Division



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CARBON BY 2050

We, at Vedanta, are committed to India's vision of addressing the catastrophic effects of global warming by reducing our carbon emissions to 0 by 2050, or sooner.

We are pledging US\$ 5 billion over the next 10 years to accelerate our transition to net-zero operations.

Our plans include adopting the use of 2.5 gigawatt of Round-The-Clock Renewable Energy to reduce our absolute emissions by 25% by 2030.

By aligning with the Government of India's commitment to decarbonise India's economy, we are all set to usher in a greener tomorrow.

CEOs Speak



EXCLUSIVE INTERVIEW



Mr. Sunil Duggal
Chief Executive Officer
Vedanta Ltd.

How has been the journey of India's mining industry so far?

From a handful of minerals during independence, India produces as many as 95 minerals, which includes 4 fuel, 10 metallic, 23 non-metallic, 3 atomic and 55 minor minerals (including building and other materials). Presently, India holds high ranks in production of various minerals like iron ore, bauxite, graphite, coal, chromium, zinc etc. Mining industry contributes nearly 2% of India's GDP though it has potential to contribute three to four times that number. From largely manual operations, Indian mining industry has moved to mechanical operations. Today mining is done with great amount of care for environment, people and all other stakeholders aiming at meeting sustainable development goals. Mining industry has greatly contributed in local and national level developments through generating employment, providing education & health facility, fostering innovation, encouraging sports & culture etc.

How can mining industry contribute towards attaining Atmanirbhar Bharat?

Mining is the starting point of industrial value chain. Mining provides backward integration to manufacturing industry by supplying critical raw material. High multiplier effect of mining - every 1% increase in the mining sector's growth rate leads to rise of 1.2–1.4% in the industrial production growth rate. Mining industry has a high employment multiplier effect - for every 1% increase in economic growth, the mining sector creates 13 times more employment than agriculture and six times more than manufacturing. India is still largely dependent on import of minerals like gold, silver, coal, bauxite, copper etc. which are key for India's economic development. Enhancing exploration and mining can significantly reduce India's import dependence on mineral and metals.

What are the key challenges still faced by mining industry in India?

- a. Low level of exploration: Only 10% of obvious geological potential (OGP) area of India has been explored while Australia has explored more than 90% of its area
- b. High taxes: India has one of the highest rates of royalties and other taxes which makes mineral costly and metals uncompetitive
- c. No incentives for mineral processing

- d. Trade restriction in terms of high export duty on minerals like iron ore and restrictions on export of iron ore from state like Karnataka

What will be the drivers for Indian mineral industry for this decade and beyond?

- a. India is going to have 3rd largest Consumer Market by 2030 and 40% Urbanization by 2030
- b. Per capita metal consumption in India is still abysmally low
- c. India will experience rapid economic growth which will require huge amount of minerals
- d. Government's thrust on infrastructure building through programs like National Infrastructure Pipeline, Sagarmala, Bharatmala Pariyojana, Pradhan Mantri Awas Yojana, Jal Jeevan Mission, Electricity for All etc. will drive demand for metal and mineral like steel, aluminium, copper, zinc, chromium, limestone etc. as well as their minerals
- e. The digital transformation of India in the electronics and telecommunication sectors will also lead to demand growth for minerals like manganese, silver, rare earth elements, tin, tungsten, silicon,
- f. As India is adopting clean energy in a bigger way, Electric Vehicles, solar energy, wind energy, battery storage etc. will require large amounts of lithium, cobalt, copper, zinc, rare earth elements (REE), platinum group minerals (PGM) etc.

What is the vision of Vedanta for a sustainable development of metal mining industry?

- a. Vedanta has ranked 2nd in Dow Jones Sustainability Index (DJSI) in the Asia Pacific region, while the company's subsidiary, HZL, ranked #1 in Asia Pacific Region
- b. Vedanta has a philosophy of 'Zero Harm, Zero Waste & Zero Discharge'. We are well on course to substantially de-carbonize our operations over the next decade in line with the sentiments expressed by the Hon'ble Minister.
- c. Vedanta has signed a declaration on climate change by pledging to move towards carbon neutrality at the Second India CEO Forum on Climate Change.

Indian mining industry has been largely dominated by men with insignificant presence of women?

- a. With a goal to onboard 33% women at senior levels, Vedanta strongly concentrates on the culture of inclusion and diversity.
- b. Through focused efforts, Vedanta has achieved 28% women representation in its decision-making bodies.
- c. Earlier this year, Vedanta group company Hindustan Zinc took a pioneering step to improve gender diversity in mining by appointing Sandhya Rasakatla as India's first woman Underground Mine Manager and Yogeshwari Rane as UG Mine Development Manager.

Note: Inputs & Views are personal of the author (s) and not necessarily of FICCI

Transforming lives, building a bright future.

Modernizing the Anganwadi network to pave way for a new India, through infrastructural facilities like, e-learning and BaLA design for education, 24x7 solar electricity, water purifiers and clean toilets. Our aim is to uplift over 100 million women and children through Education, Nutrition, Healthcare and welfare.

 Nand Ghar by  vedanta

An initiative by Anil Agarwal Foundation



<https://nandghar.org.in/>

Desh Ki Zarooraton Ke Liye

Nand Ghar: Model Anganwadi project with Ministry of Women and Child Development



About FICCI

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community.