

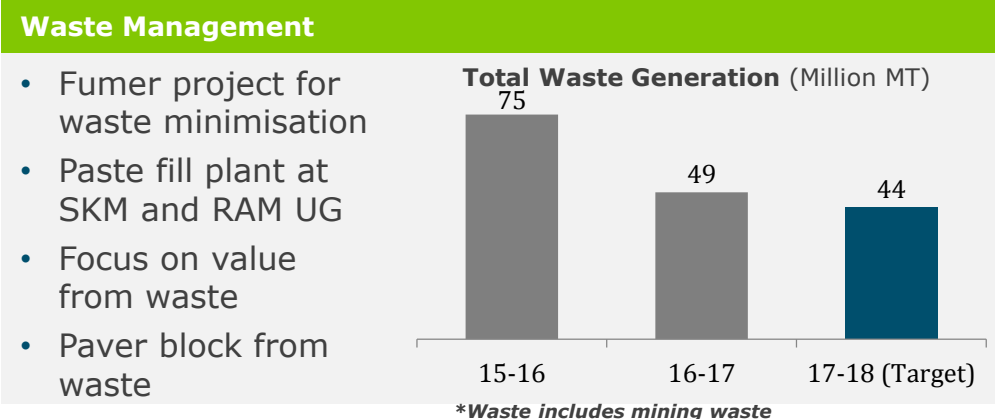
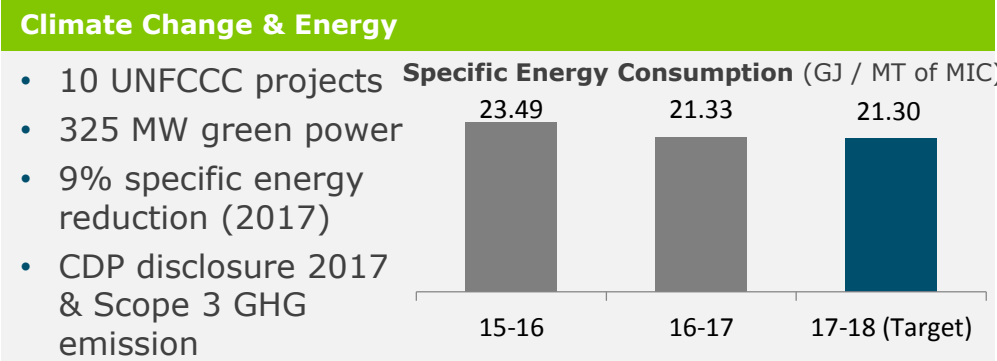
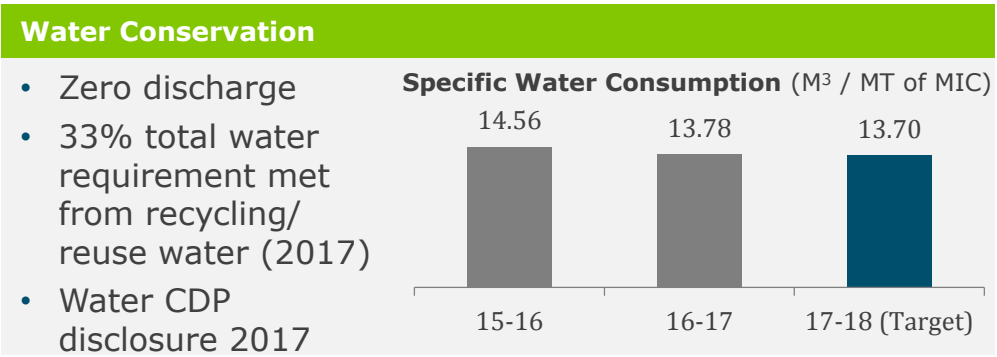
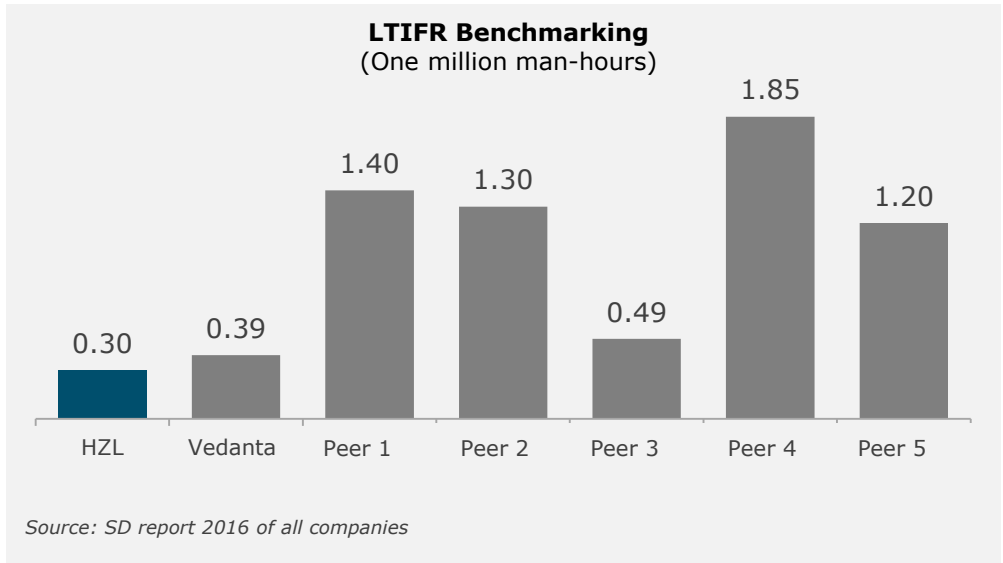
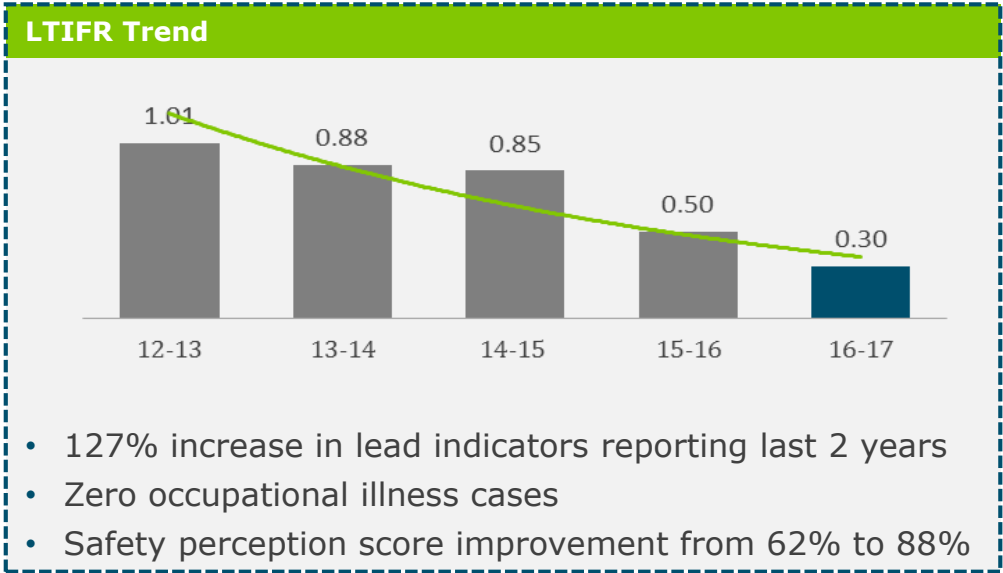


Corporate Presentation

Hindustan Zinc Limited

October, 2017







2nd largest zinc-lead miner globally with **12 million+ MT** of ore production capacity

Rampura Agucha: **2nd** largest zinc mine globally

4th largest zinc-lead smelter globally: **1 million+ MT** of production capacity

18th largest silver producer of the world*

One of the lowest cost zinc producers in the world

3 mines with **five-star** ratings by Indian Bureau of Mines

Vision: To be the world's largest and most admired zinc-lead & silver company

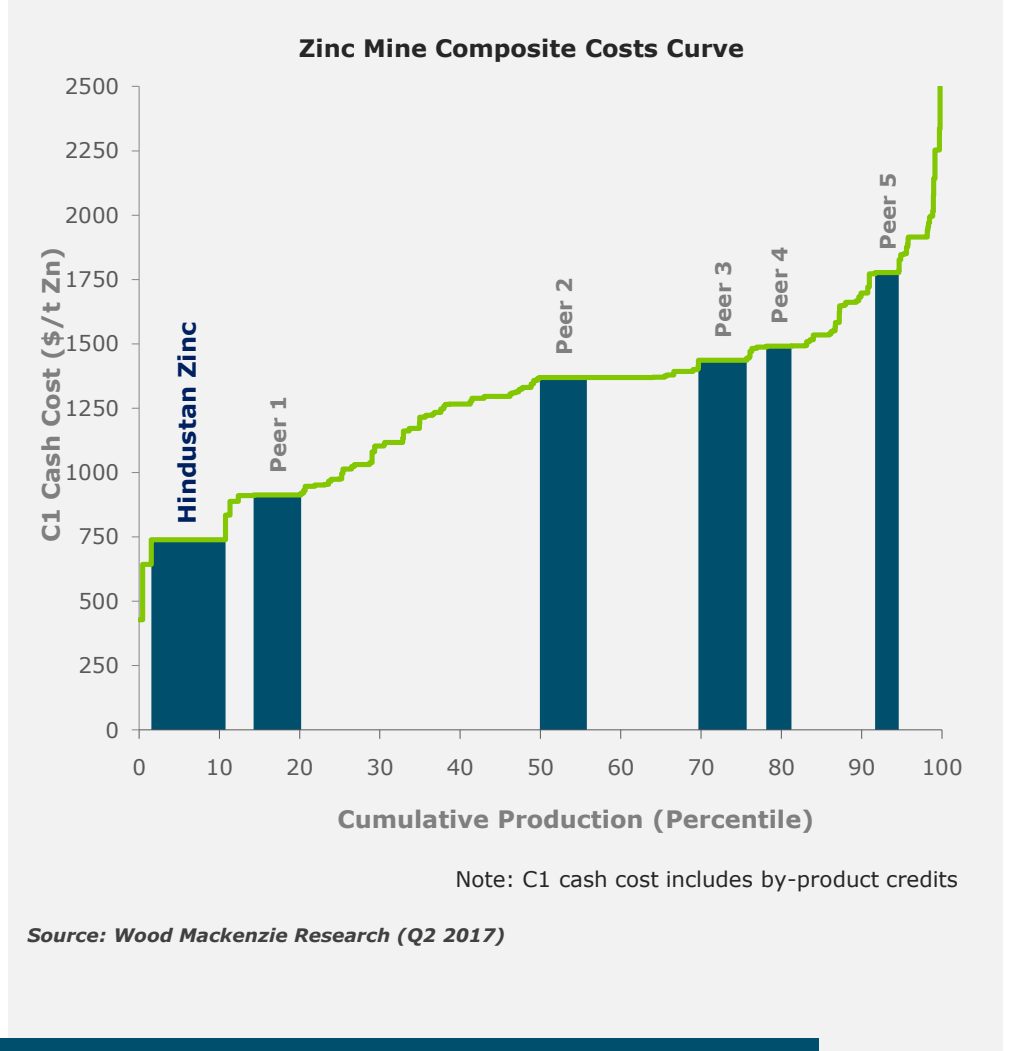
Rankings source: (1) Wood Mackenzie, Long-Term Outlook Q2 2017
(2) For HZL related data, actuals for FY 16-17
* Source : Thomson Reuters



Core Strengths

- 1** Captive mines with R&R base of 404.4 million MT ensuring mine life of 25+ years
- 2** Integrated metal production supported by captive power plants
- 3** Low cost of operations driven by quality assets and recovery from waste
- 4** Market leadership in India with strong presence in emerging economies of Asia

Among the Lowest Cost Producers of Zinc



Leading the Way with Fully Integrated Operations



Portfolio of Tier - 1 Assets

Rampura Agucha Mine

Reserves : 49.7 mn MT
Resources : 50.3 mn MT
Reserve Grade : Zn 13.9%, Pb 1.9%
Current Ore Capacity : 6.15 mtpa

Kayad Mine

Reserves : 5.4 mn MT
Resources : 1.7 mn MT
Reserve Grade : Zn 7.8%, Pb 1.1%
Current Ore Capacity : 1.00 mtpa

Sindesar Khurd Mine

Reserves : 35.6 mn MT
Resources : 87.2 mn MT
Reserve Grade : Zn 4.2%, Pb 2.9%
Current Ore Capacity : 4.50 mtpa

Rajpura Dariba Mine

Reserves : 9.0 mn MT
Resources : 50.3 mn MT
Reserve Grade : Zn 6.3%, Pb 1.5%
Current Ore Capacity : 0.90 mtpa

Zawar Mining Complex

Reserves : 9.5 mn MT
Resources : 85.7 mn MT
Reserve Grade : Zn 3.3%, Pb 1.8%
Current Ore Capacity : 4.00 mtpa
CPP : 80 MW

Chanderiya Smelting Complex

Pyrometallurgical Lead Zinc Smelter:
1,05,000 MTpa zinc and 35,000 MTpa lead

Hydrometallurgical Zinc Smelter:
4,20,000 MTpa zinc

Ausmelt™ Lead Smelter: 50,000 MTpa lead

Captive Power Plant: 234 MW

Dariba Smelting Complex

Hydrometallurgical Zinc Smelter:
2,10,000 MTpa zinc

Lead Smelter: 1,00,000 MTpa lead

Captive Power Plant: 160 MW

Zinc Smelter Debari

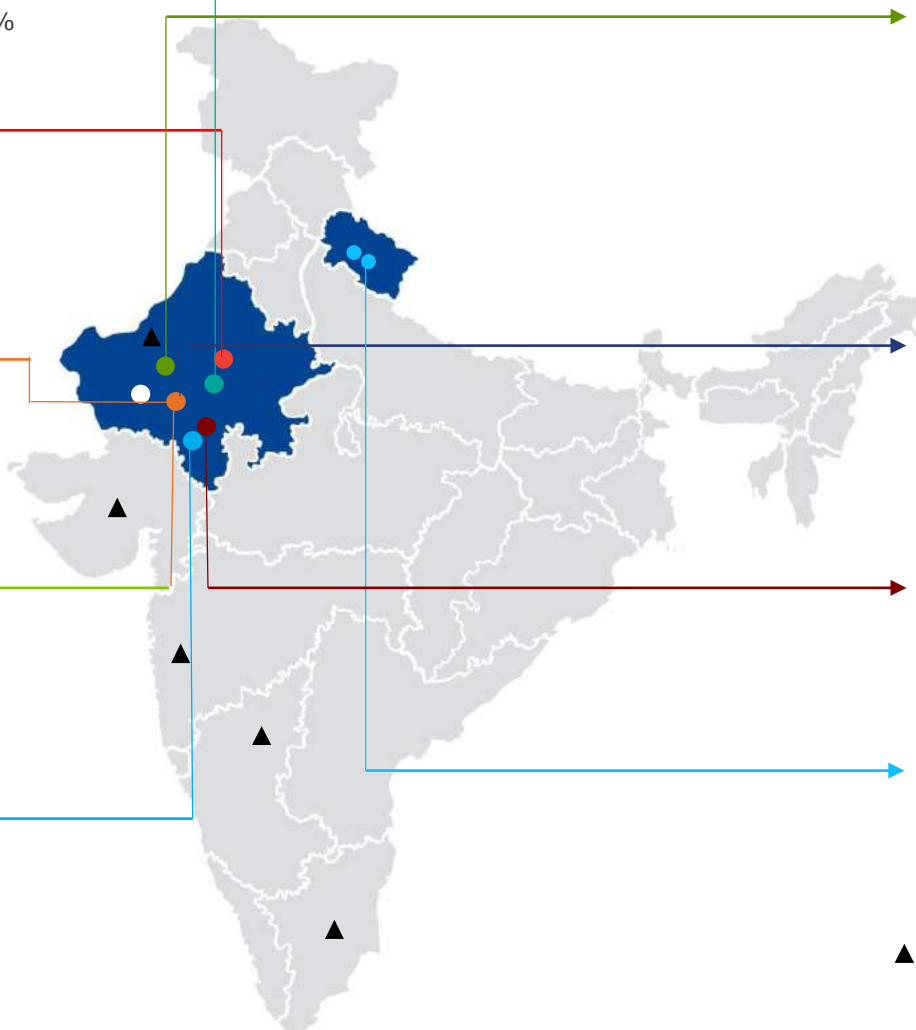
Hydrometallurgical Zinc Smelter:
88,000 MTpa zinc

Pantnagar & Haridwar

Processing and refining of zinc,
lead and silver

Renewable Power

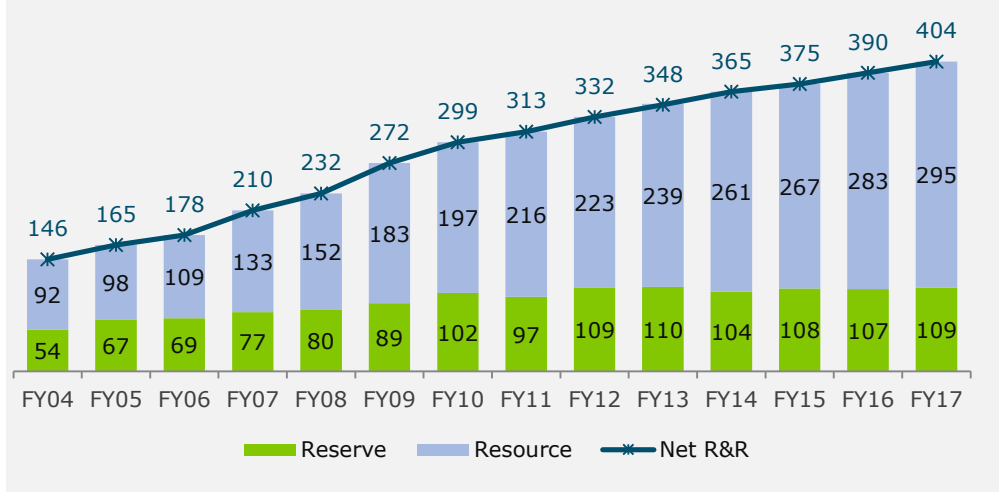
▲ **Wind**: 274 MW
Solar: 16 MW
Waste heat recovery: 35 MW



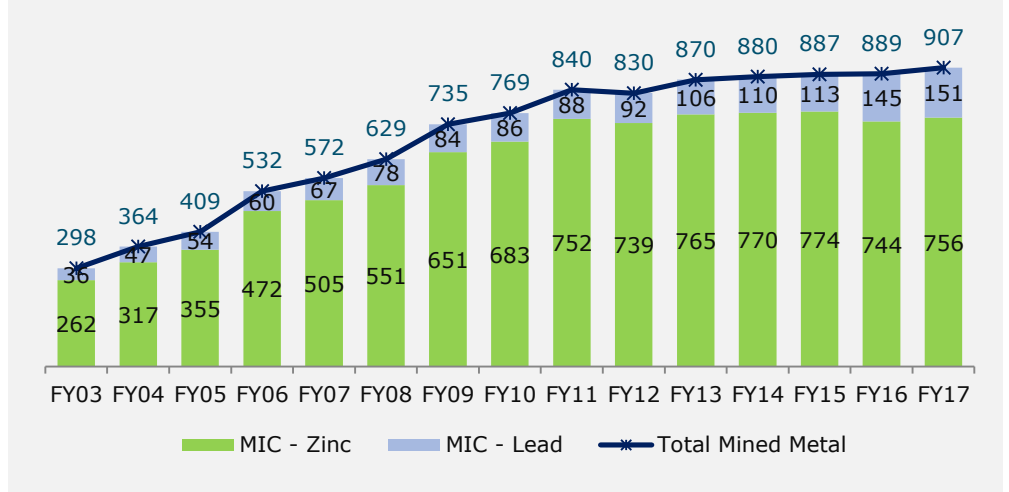
Strong Track Record of Growth



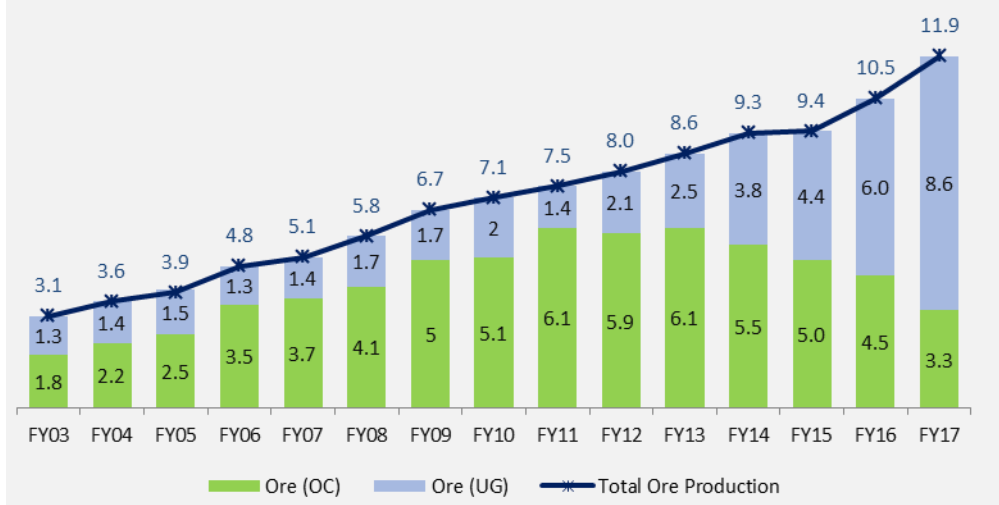
Reserves & Resources (mn MT) – 2.5X Growth



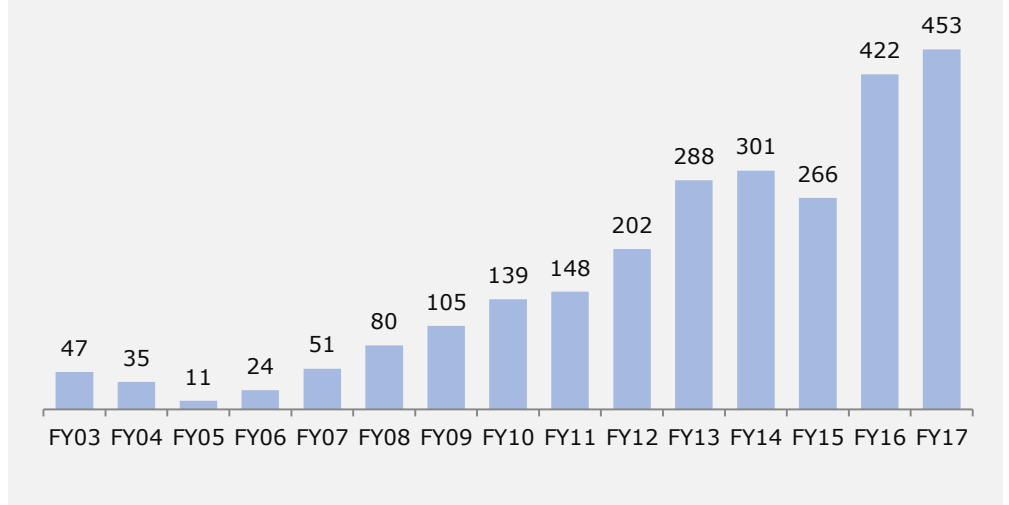
Mined Metal (kt) – 3X Growth



Ore Production (mn MT) – 3.5X Growth

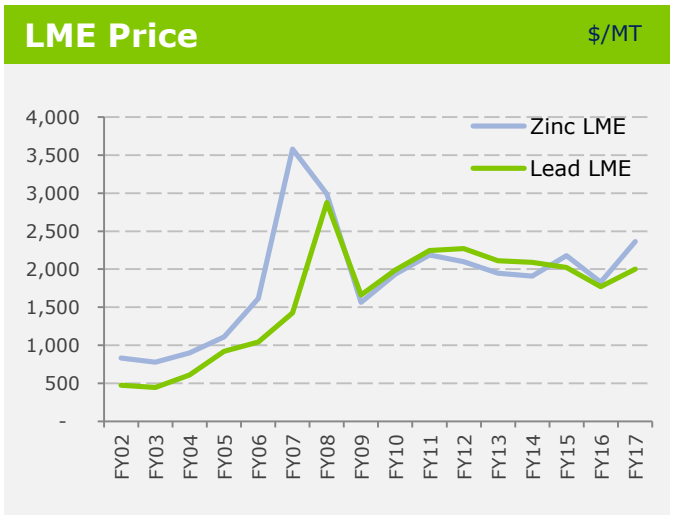
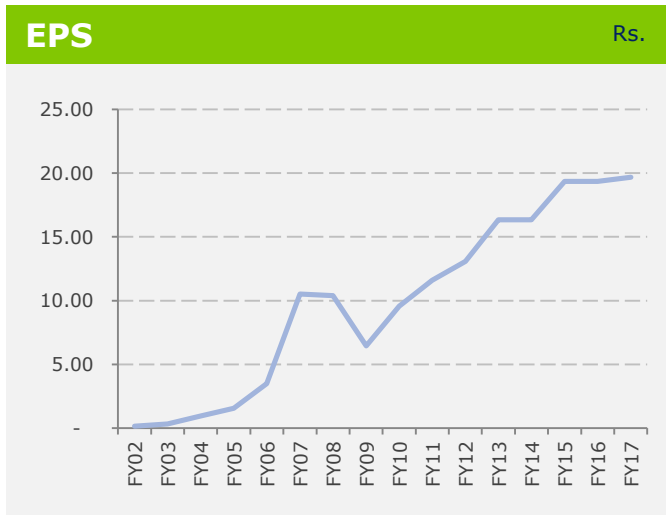
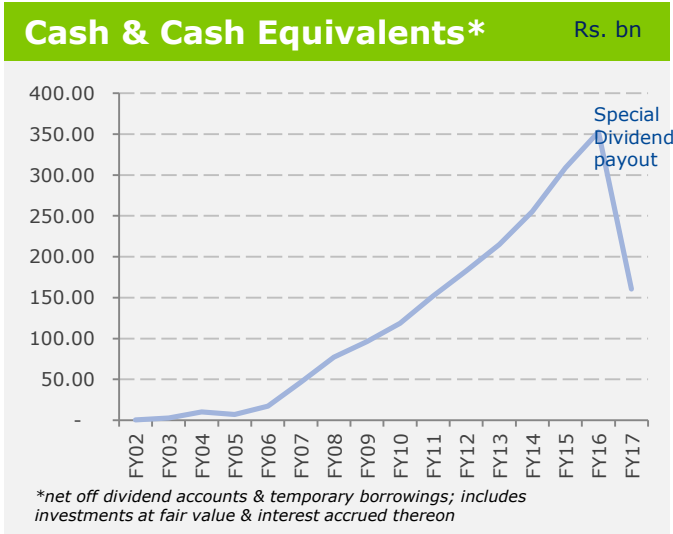
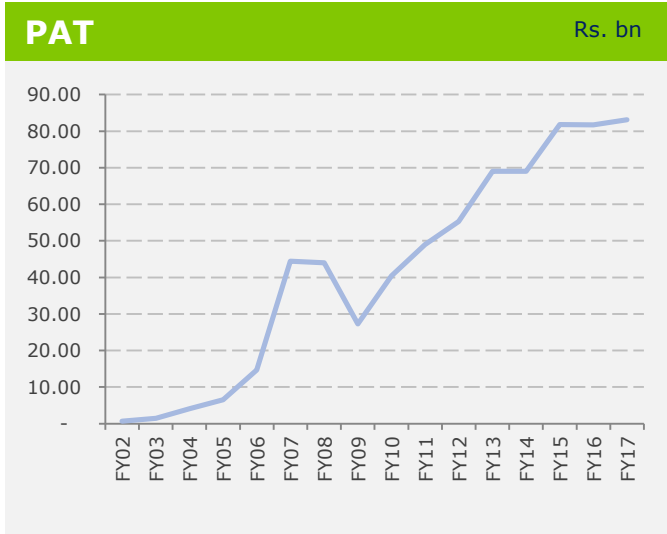
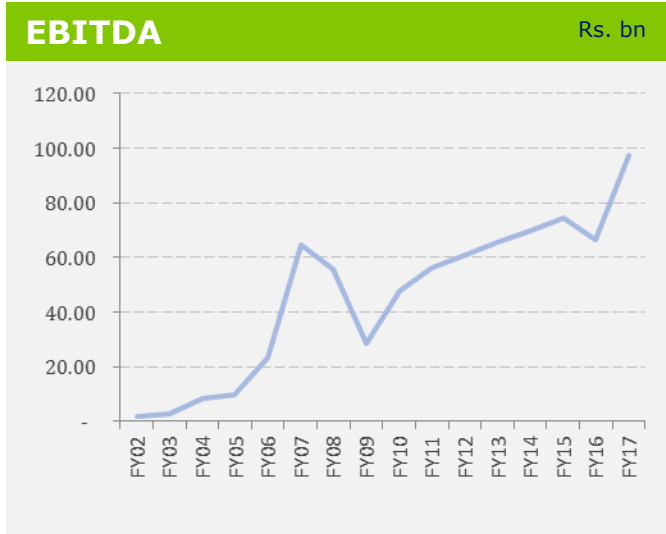


Silver Metal – Integrated Saleable (MT) – 9X Growth

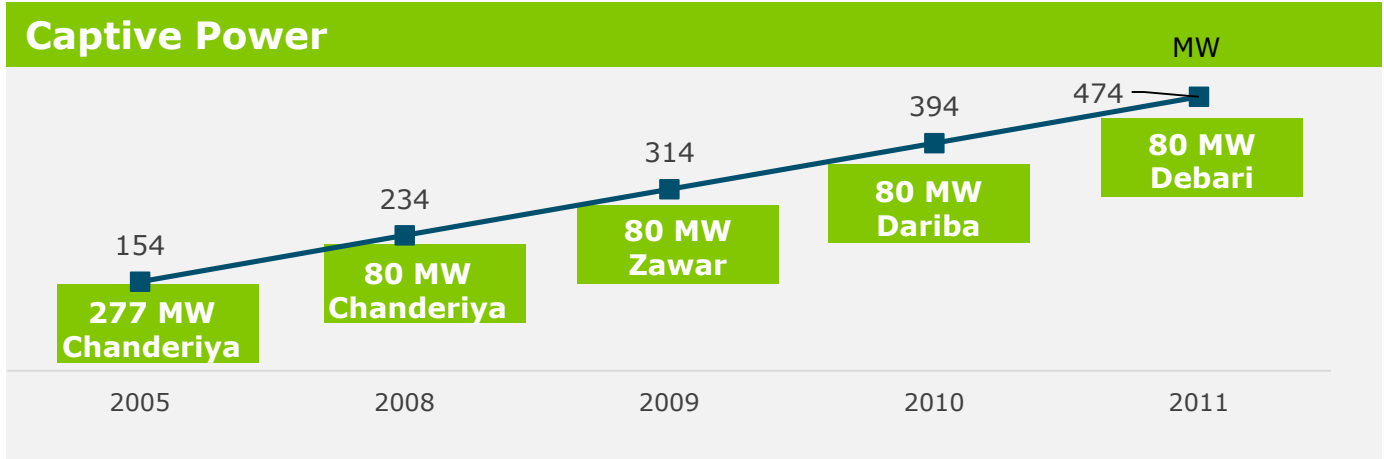


Multi-fold growth since disinvestment

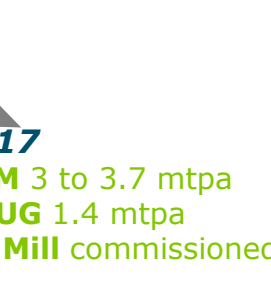
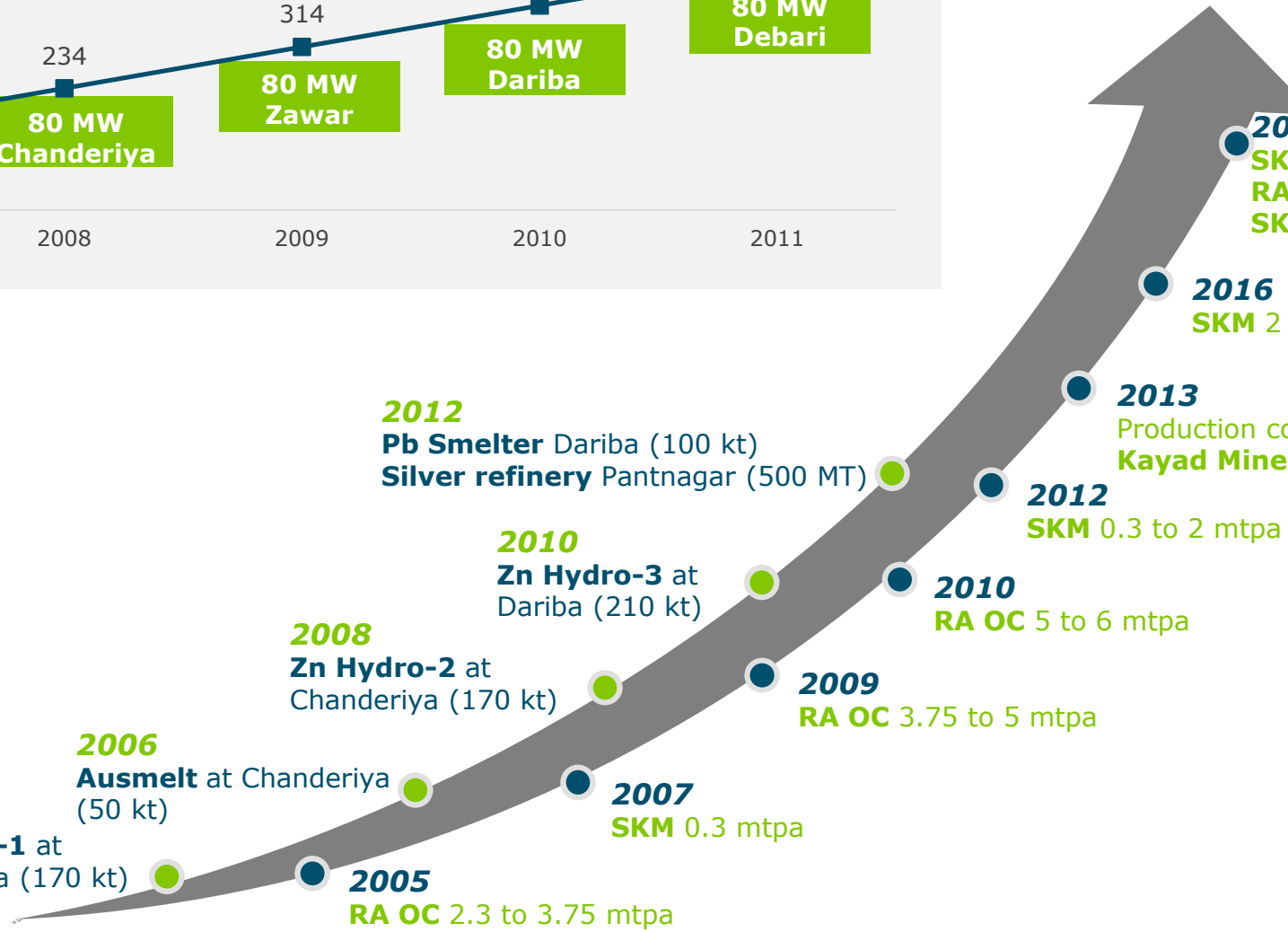
Robust Financial Performance



EBITDA CAGR 28% despite Zinc LME growth of only 7%



Smelters

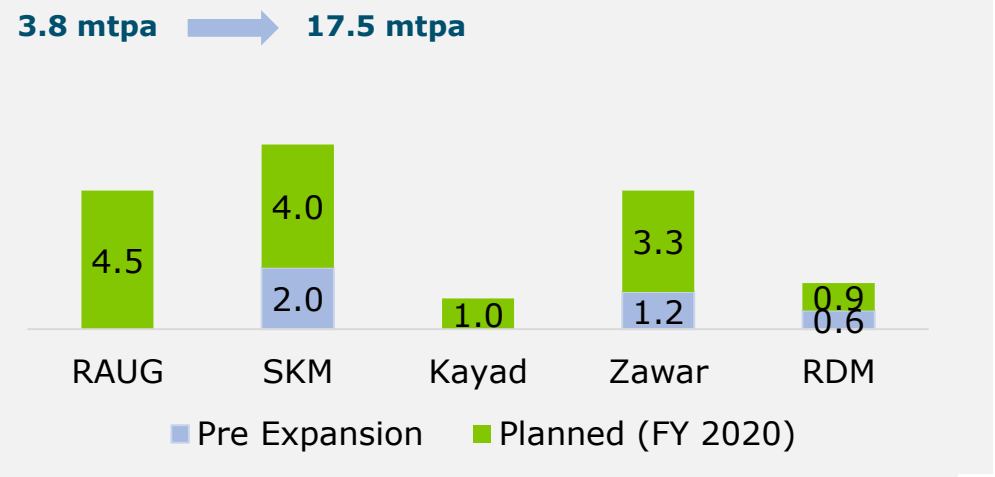


Mines

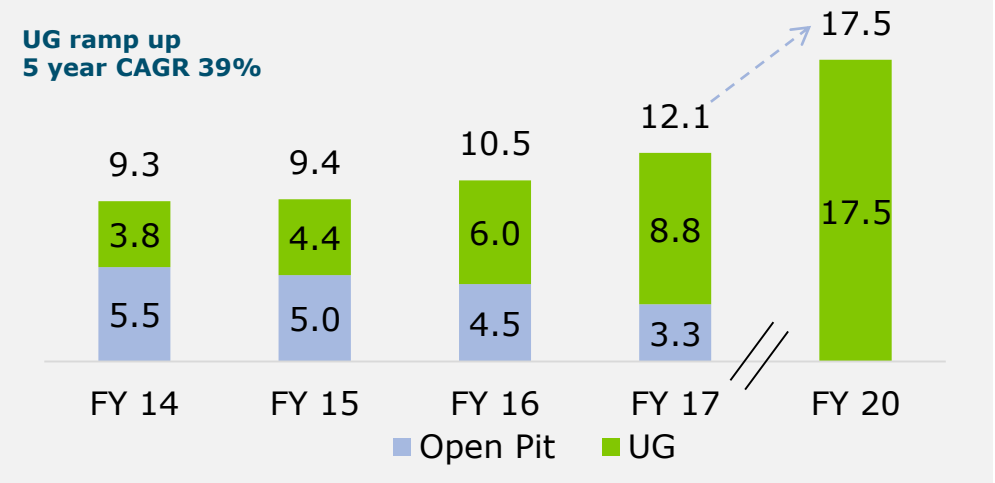


- Mine expansions in sync with increasing R&R
- Five major projects to increase MIC capacity to 1.2 mtpa, including RAM OC replacement
- Transition from Open Cast to UG mining
- Smelters' debottlenecking to remain integrated
- Six year capex of \$1.6 bn; ~\$1 bn spent

Underground Mines Ore Capacity Expansion



OC to UG Transition





Smelters – Equipped for 1.2 mn MT

Process & Technology

Metal	Process	Technology
Zinc	Hydro Metallurgy	Outokumpu roast-leach-electro winning technology
	Pyro Metallurgy	Imperial smelting technology
Lead	Pyro Metallurgy	Imperial smelting technology
		Ausmelt Top Submerged Lance technology
		SKS, bottom blowing technology

Smelter Debottlenecking

Phase 1 : December 2017

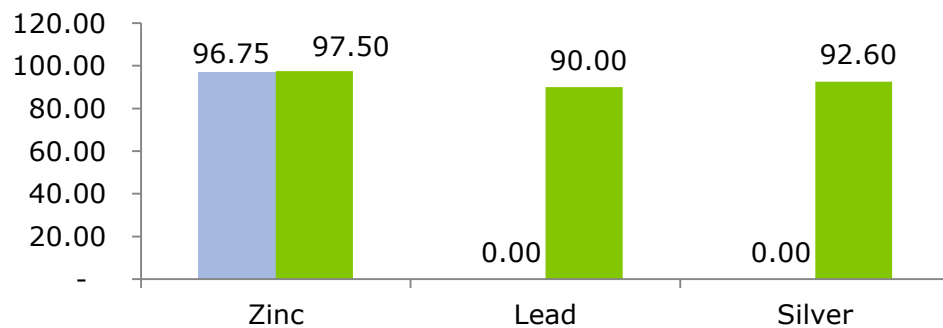
- Cell house operation @ 200 KA from 180 KA
- Upgradation of Roaster leaching circuits
- Mechanisation of cell house at Debari zinc plant

Phase 2 : December 2018

- Expansion of Dariba zinc cell house
- Leaching & purification circuit debottlenecking @ Dariba
- Oxygen enrichment in roasters to increase throughput

Metal Recovery in Hydro

Metal recovery %

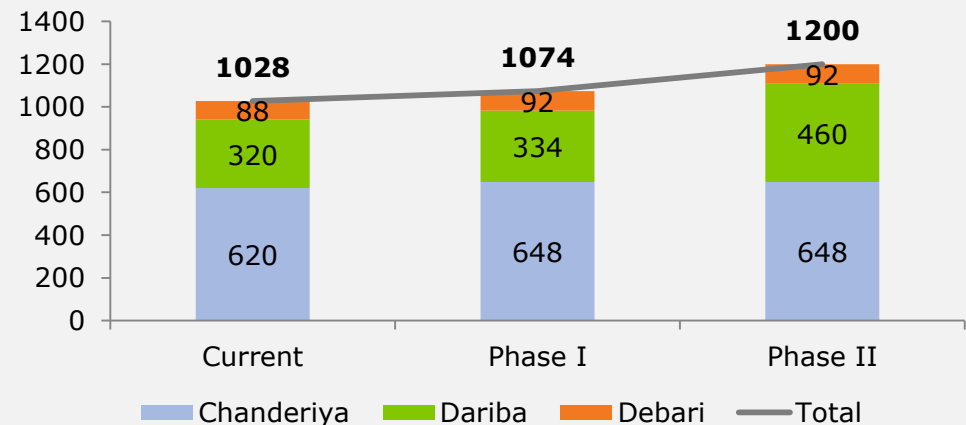


■ Existing Metal Recovery

■ Enhanced metal recovery with fumer (pilot project commissioning in mid FY 2019)

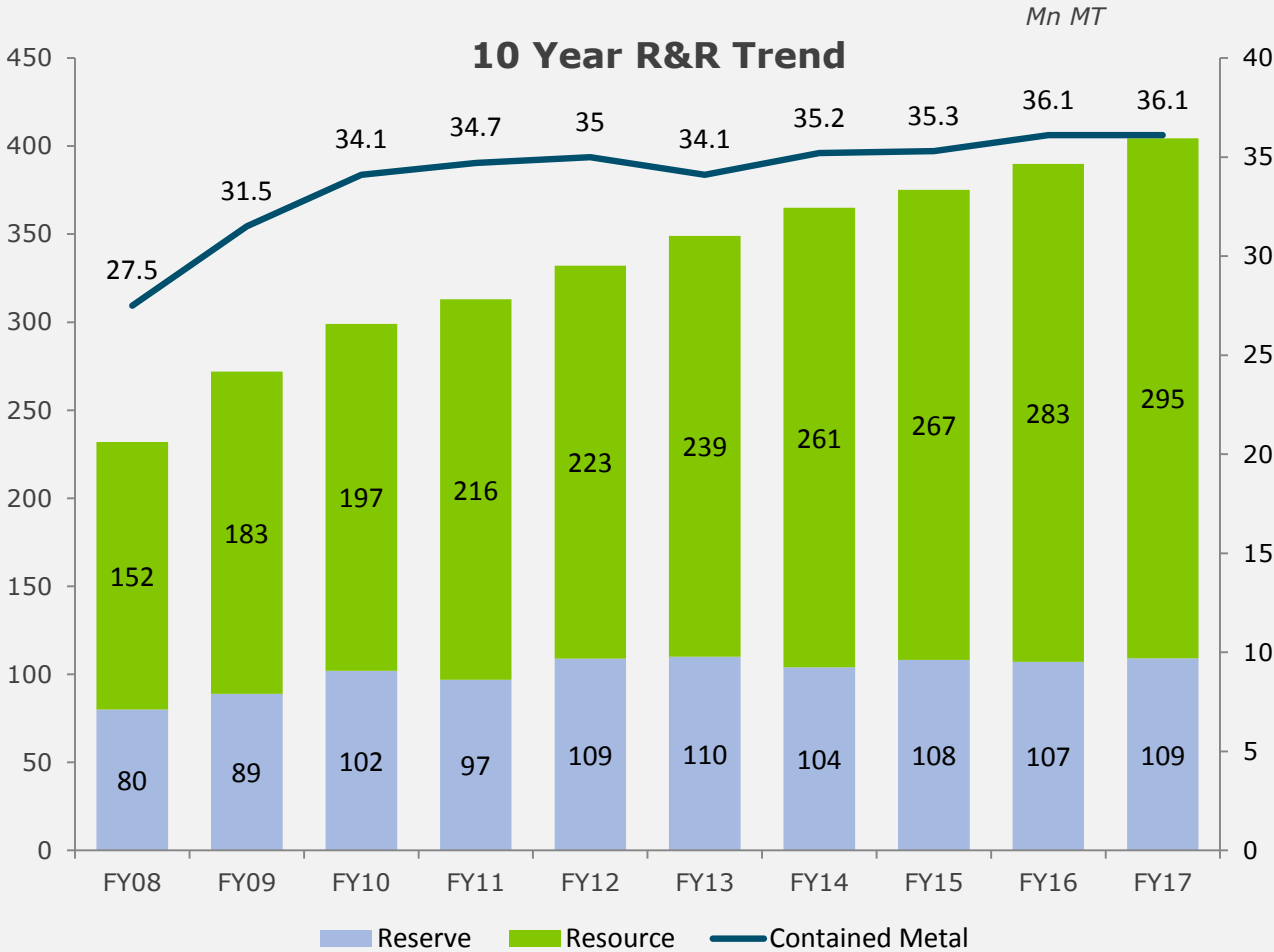
Smelter Capacities After Debottlenecking

kt





Sustained Commitment to Exploration → Strong Track Record of R&R Addition



- R&R 404 MT in 2017 - underpins 25+ years of production at current rate
- R&R estimation to the JORC standard and audited by international consultants
- Drill 80,000+ metres pa to add new resource tonnage
- Clear exploration strategy to grow R&R
- Use of latest global technologies

Every year since disinvestment, we have added more than depleted



Vision

To enhance the quality of life and economic well being of communities around our operations.

Goals

- To positively & holistically impact the quality of life of the communities living around our areas of operation.
- To work in partnership through a multi-stakeholder approach for innovatively, effectively and efficiently addressing development challenges.
- To emerge as a thought leader, creating benchmarks of good practices in CSR across Rajasthan & country.

Reach

Over half a million people in Rajasthan; positively impacting lives of more than 100,000 households

Core Principles

Neighbourhood Communities

Our first and foremost commitment

The Partnership Multiplier

Work, as much as possible, through strong and credible local partners

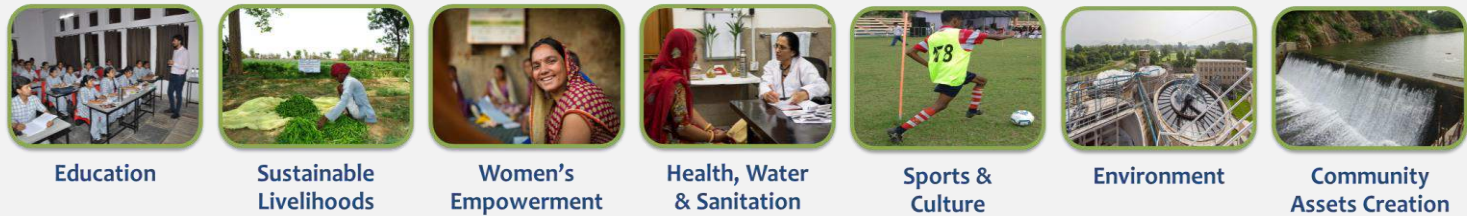
Impact Centric

In almost everything we do, we focus on impact rather than on spends

Strong Governance

Multi-tiered and objective governance structures and routines

Touching Lives of Neighbourhood Communities





1.5 mtpa capacity under planning



- Shaft and decline integration
- Multi-level mining
- Digital transformation
- New prospects & tenements
- R&R addition

1.2 mtpa capacity by FY 2020



- 25+ years of mining R&R with potential of 1.2 mtpa
- Transition to UG progressing smoothly
- Shaft commissioning on track for Q3 FY 2019
- Mill & smelter capacity to keep pace
- Reduction in COP on shaft commissioning

Outlook FY 2018



Mined metal: Higher than 907 kt of FY 2017
Refined zinc-lead: 950 kt; silver: 500 +MT
Marginally higher dollar COP (excluding royalty)
Project Capex of \$350-360 million (including ongoing mine expansions, fumer and smelter debottlenecking)



Thank You