

Key Performance Indicators

Outcome of Our Focused Initiatives

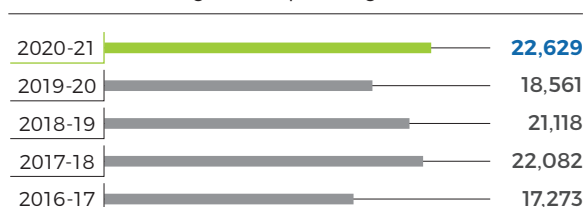
Our commitment to value creation and delivery for all our stakeholders is the driving force behind the excellent KPIs we have been reporting, year-on-year.



Business Activities

Revenue from Operations^{\$}

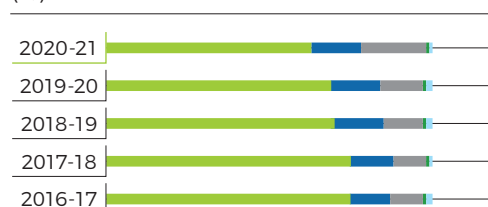
(₹ crore) (including other operating income)



	2016-17	2017-18	2018-19	2019-20	2020-21
(\$ mn)	2,575	3,426	3,022	2,619	3,054

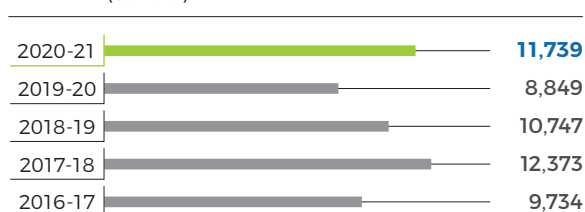
Revenue Mix

(%)

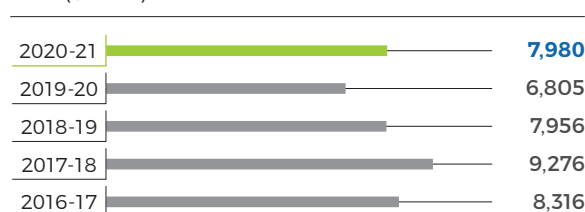


	2016-17	2017-18	2018-19	2019-20	2020-21
Zinc	75	75	70	69	63
Lead	12	13	15	15	15
Silver	10	10	12	13	20
Wind Energy	1	1	1	1	1
Others	2	1	2	2	1

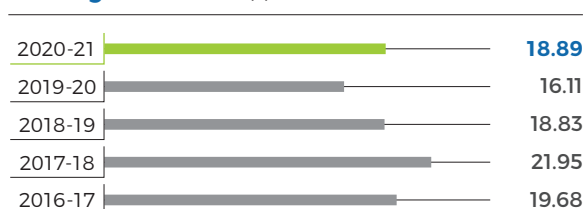
EBITDA (₹ crore)



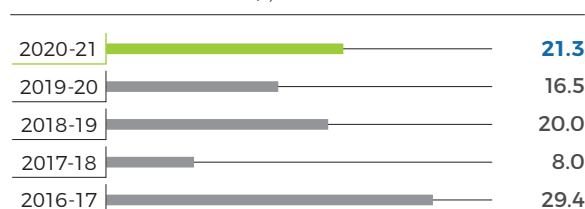
PAT (₹ crore)



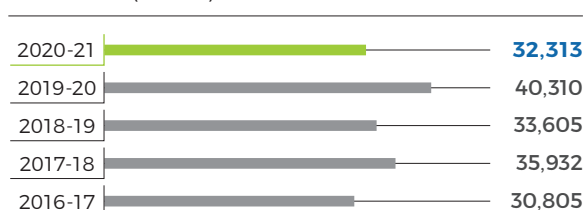
Earnings Per Share (₹)



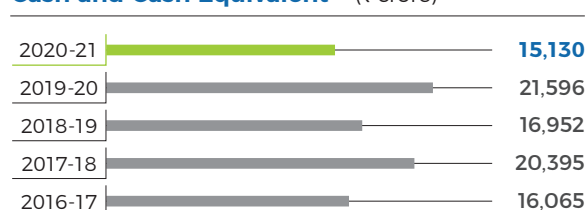
Dividend Per Share (₹)










Networth (₹ crore)








Cash and Cash Equivalent** (₹ crore)





Mined Metal (tons)

2020-21		9,71,976			
2019-20		9,17,101			
2018-19		9,35,688			
2017-18		9,47,383			
2016-17		9,06,984			
	2016-17	2017-18	2018-19	2019-20	2020-21
 Zinc	7,55,964	7,73,015	7,28,498	7,20,060	7,55,849
 Lead	1,51,020	1,74,368	2,07,190	1,97,041	2,16,127

Total Refined Metal*** (tons)

2020-21		9,29,844
2019-20		8,69,656
2018-19		8,94,121
2017-18		9,59,708
2016-17		8,10,997

	2016-17	2017-18	2018-19	2019-20	2020-21
 Zinc	6,71,988	7,91,461	6,96,283	6,88,286	7,15,445
 Lead	1,39,009	1,68,247	1,97,838	1,81,370	2,14,399

Refined Silver*** (tons)

2020-21					706
2019-20					610
2018-19					679
2017-18					558
2016-17					453

\$ Net of excise duty till FY 2017-18

** Includes cash and cash equivalents, other bank balances excluding dividend account balance, borrowings and current investments as applicable

*** Excludes captive consumption

Key Performance Ratios**EBITDA Margin** (%)

2020-21					52%
2019-20					48%
2018-19					51%

Description

Earnings before interest, tax, depreciation and amortization (EBITDA) is a factor of volume, prices and cost of production. This measure is calculated by adjusting operating profit for special items and adding depreciation and amortization and dividing it by revenue from operations.

Management Statement

EBITDA margin increased from 48% in FY2020 to 52% in FY2021 primarily due to increase in revenue from operations on account of higher LME prices and lower costs.

Net Profit Margin (%)

2020-21					35%
2019-20					37%
2018-19					38%




Description

This is a measure of the profitability of a company. It is calculated as a ratio of net profit (before exceptional items) to total income.

Management Statement

Net profit margin is lower on account of higher revenue offset with higher depreciation charge, finance cost and higher tax expense (as a result of the one-time reversal of deferred tax in FY2021).

Return on Capital Employed (%)

2020-21		41%
2019-20		29%
2018-19		41%




Description

This is calculated on the basis of operating profit net of tax expenses, as a ratio of capital employed. The objective is to earn a post-tax return consistently above the weighted average cost of capital.

Management Statement

Increase in ROCE is mainly on account of higher EBITDA and lower capital employed base due to payment of interim dividend in FY2021.

Debtor Turnover Ratio

2020-21		58
2019-20		62
2018-19		111




Description

The debtors' turnover ratio is an accounting measure used to quantify a company's effectiveness in collecting its receivables. This is calculated as a ratio of revenue from operation to average trade receivables.

Management Statement

Reduction in debtor turnover ratio is on account of higher revenue in FY2021.

Inventory Turnover Ratio

2020-21		8
2019-20		7
2018-19		8




Description

The inventory turnover ratio is an efficiency ratio that shows how effectively inventory is managed. This is calculated as a ratio of cost of goods sold to average inventory.

Management Statement

Inventory turnover ratio was marginally higher on account of lower inventory levels.

Current Ratio

2020-21		3
2019-20		5
2018-19		3




Description

The current ratio is a liquidity ratio that measures a company's ability to pay short-term obligations or those due within one year. This is calculated as a ratio of current assets to current liabilities.

Management Statement

Current ratio is lower due to higher borrowings due in next 12 months.

Interest Coverage Ratio

2020-21		30
2019-20		79
2018-19		95




Description

The ratio is a representation of the ability of the Company to service its debt. It is computed as a ratio of EBITDA divided by finance costs.

Management Statement

The interest coverage is lower on account of higher finance cost owing to increase in average borrowings of NCDs and term loan.

Return on Net Worth (%)

2020-21		22%
2019-20		18%
2018-19		24%

Description

It is a measure of the profitability of the Company. This is calculated as a ratio of net profit (before exceptional items) to net worth (share capital + reserves).

Management Statement

The return on new worth is higher on account of higher net profit.

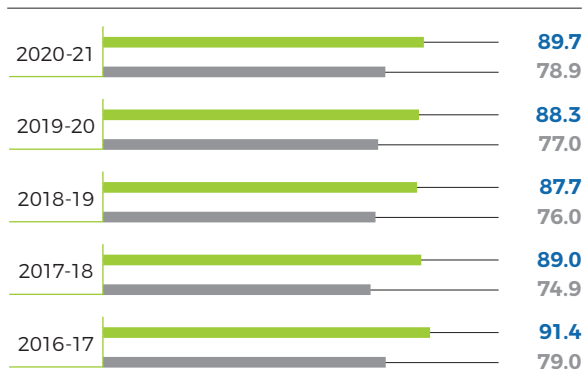


ESG Outcomes

Our Environmental, Safety & Governance (ESG) focus has enabled us to deliver sustained performance and growth across key ESG metrics. We are continuously working towards reducing our Carbon Footprint and lowering the impact of our business on environment through our concerted efforts. These efforts are aimed at improving operational efficiencies, ensuring optimal utilization of natural resources, and increasing the use of renewable energy in our plants and processes. Safety and health of our workforce, and at our workplace, is central to our ESG strategy.

Metal Recovery Performance

Mill Recovery (%)



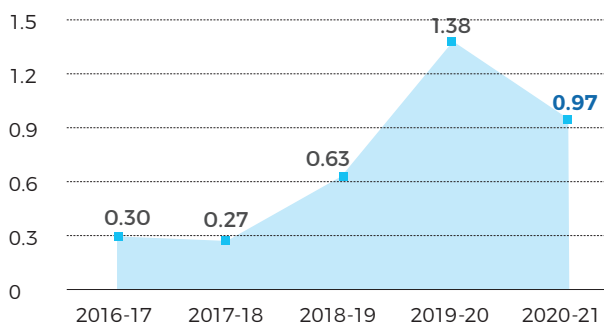
Smelter Recovery (%)



■ Zinc ■ Lead

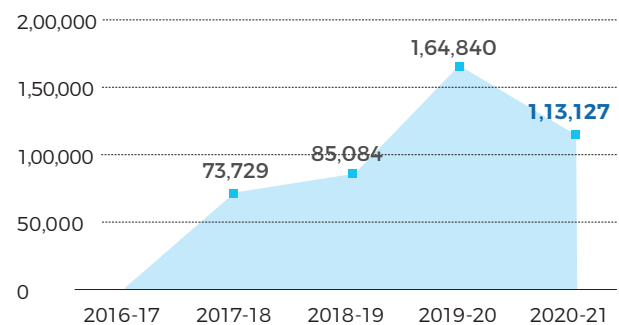
Lost Time Injury Frequency Rate (LTIFR)

(number per mn hours worked)

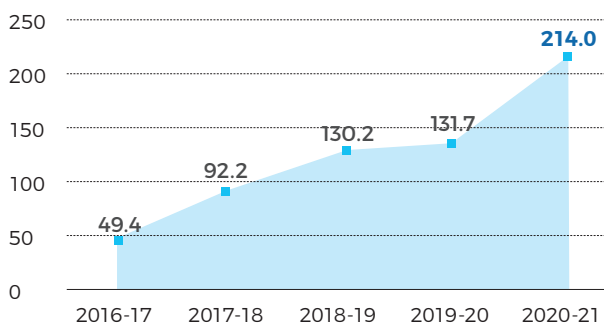


Employee Trainings

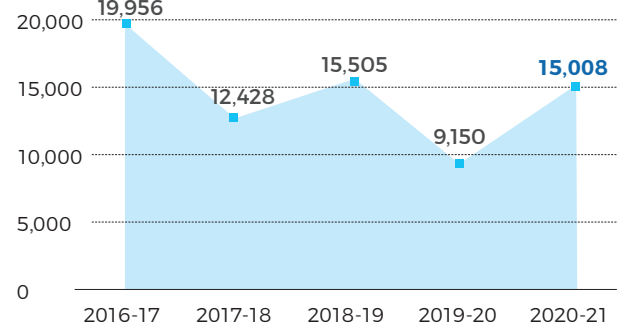
(man-hours)



CSR Spend (₹ crore)

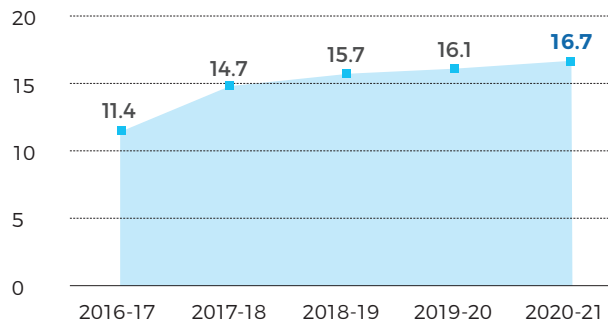


Contribution to Exchequer* (₹ crore)

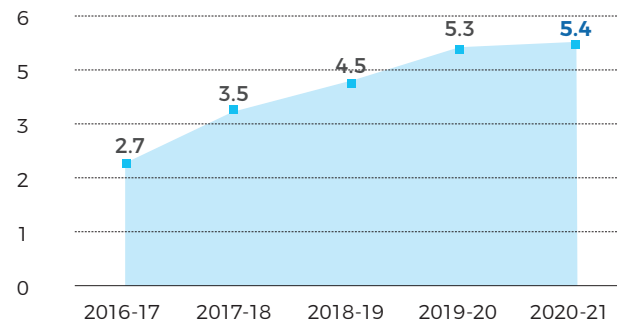


*on gross basis

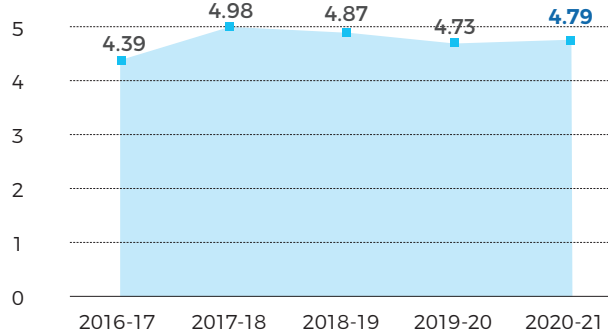
Water Recycled (mn m³)



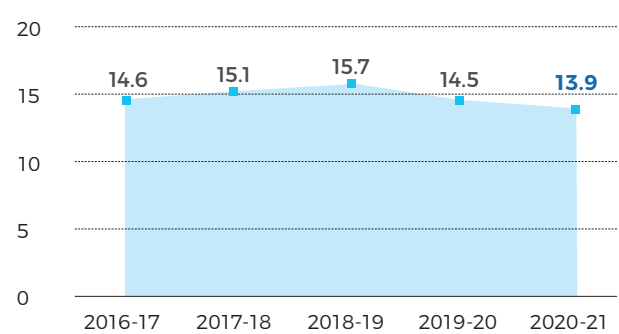
Waste Recycled (Mt)



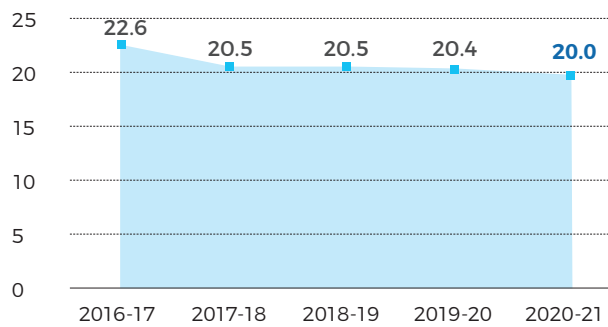
GHG Emission: Scope1 + Scope2 (MNtCO₂)



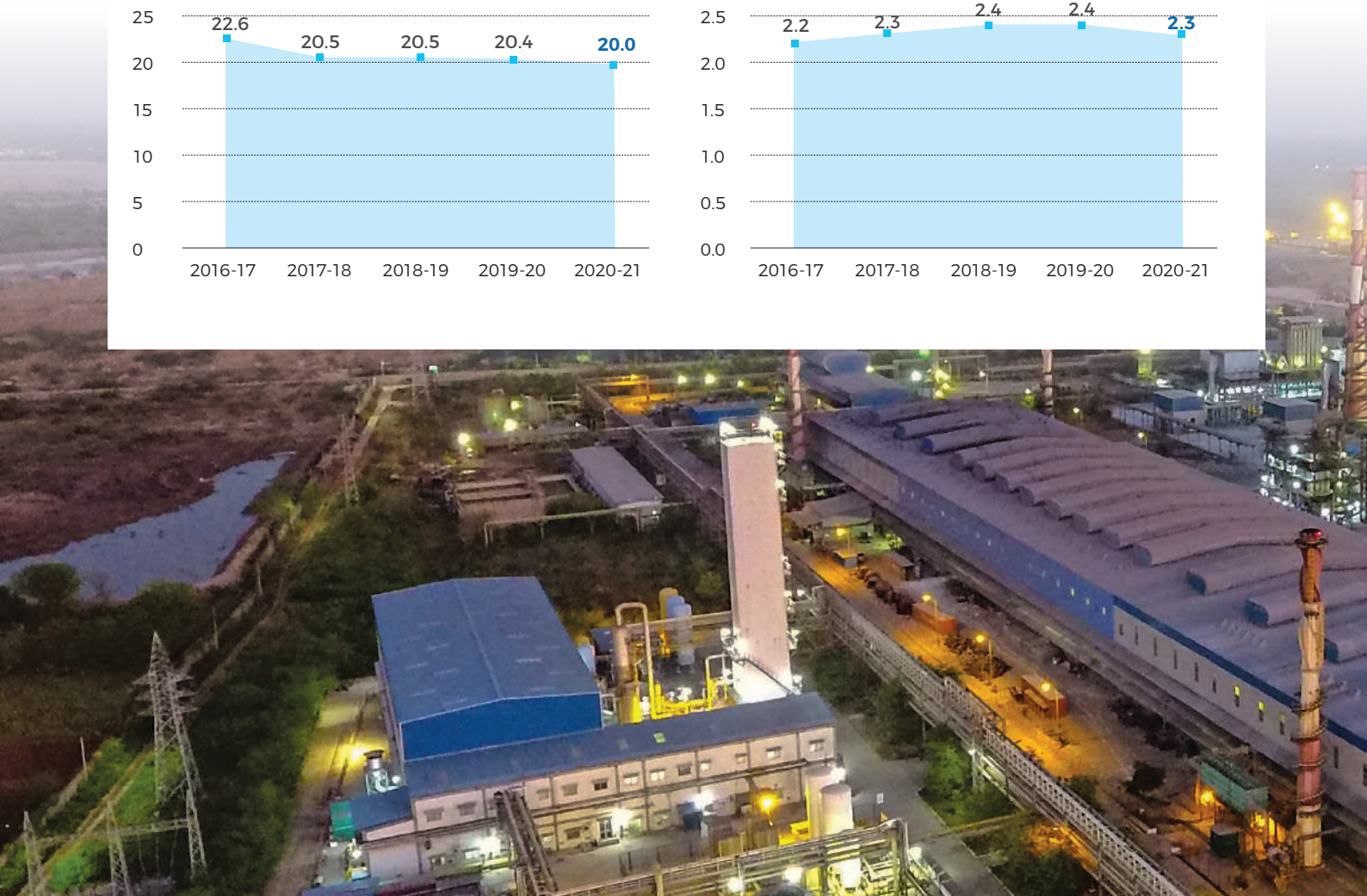
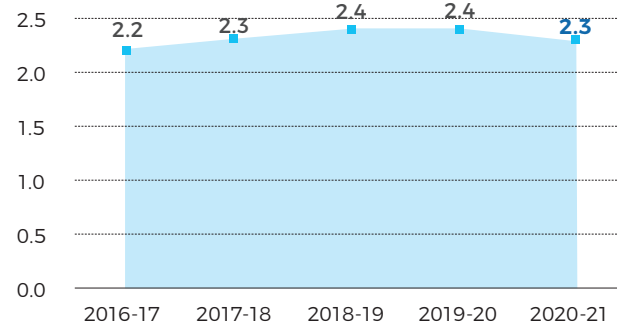
Specific Water Consumption (m³ per ton of metal)



Specific Energy Consumption (GJ/ton of metal)



Renewable Power (Wind+WHRB+Solar) (MGJ)





Economic Value Added

Economic value added (EVA) is a measure of a company's financial performance based on income generated post charging for the cost of capital provided by lenders and shareholders. It represents the value added for the shareholders by generating operating profits in excess of the cost of capital employed in the business.

(₹ in crore)

	2020-21	2019-20	2018-19	2017-18
Equity	32,313	40,310	33,605	35,932
Capital employed	17,183	18,714	16,652	15,537
Average capital employed	17,948	17,683	16,095	15,139
Economic Value Added				
Net operating profit after taxes (NOPAT)	7,031	5,408	6,774	8,140
Cost of capital (CoC)	2,131	2,442	2,504	2,000
Economic Value Added (EVA)	4,900	2,966	4,270	6,140
NOPAT/Average capital employed (%)	39.2%	30.6%	42.1%	53.8%
Weighted average CoC (%)	11.9%	13.8%	15.6%	13.2%
EVA / Average capital employed (%)	27.3%	16.8%	26.5%	40.6%

Additional Information

NOPAT: Net operating profit after tax (NOPAT) is a financial measure that shows how well a company performed through its core operations, net of taxes. Calculated as Profits after depreciation and taxes, but before interests.

Cost of Capital: Cost of Capital is the return expected by investors to compensate them for the variability in returns caused by fluctuating earnings and share prices.

Capital Employed: Capital employed in the business is exclusive of net cash and cash equivalents.

