


Hindustan Zinc gets licence for 308.3-hectare tungsten block in Andhra Pradesh

 [cnbctv18.com/market/stocks/hindustan-zinc-share-price-gets-licence-308-3-hectare-tungsten-block-in-andhra-pradesh-critical-minerals-19608132.htm](https://www.cnbctv18.com/market/stocks/hindustan-zinc-share-price-gets-licence-308-3-hectare-tungsten-block-in-andhra-pradesh-critical-minerals-19608132.htm)

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Vedanta Group firm, Hindustan Zinc Limited (HZL), on Wednesday (May 21) said it has received a letter of intent (LoI) from the government of Andhra Pradesh for the grant of a composite licence for the Balepalyam tungsten and associated mineral block in Ananthapuram district.

Top GainersTop LosersMost Active Price ShockersVolume Shockers

| Company | Value | Change | %Change |
|--------------------------|---------|--------|---------|
| Manugraph Industries | ₹22.48 | 3.74 | 19.96 |
| Ravindra Energy | ₹162.32 | 23.50 | 16.93 |
| Lumax Auto Technologies | ₹811.55 | 114.80 | 16.48 |
| Lypsa Gems and Jewellery | ₹8.34 | 1.09 | 15.03 |
| Aro Granite Industries | ₹41.75 | 5.28 | 14.48 |

The licence, issued under Rule 18(1) of the Mineral Auction Rules, 2015, follows Hindustan Zinc's selection as the preferred bidder in the e-auction conducted by the Ministry of Mines, Government of India.

The Balepalyam block spans 308.30 hectares and is expected to enhance Hindustan Zinc's access to strategic minerals, notably tungsten, classified as a critical mineral.

Also Read: Hindustan Zinc: Vedanta-unit plans to foray into potash mining; eyeing block in Rajasthan

Q4 growth

For the fourth quarter, Hindustan Zinc's net profit grew by 47% from the same quarter last year to ₹3,003 crore, which is well above the CNBC-TV18 poll of ₹2,615 crore.

The company reported revenue of ₹9,087 crore, which too beat the CNBC-TV18 poll of ₹8,853 crore. On a year-on-year basis, the numbers were up 20%.

Earnings before interest, tax, depreciation and amortisation (EBITDA) at the end of the March quarter stood at ₹4,820 crore for Hindustan Zinc, a growth of 32% from the year-ago quarter. A CNBC-TV18 poll had projected the figure to be ₹4,503 crore.

Also Read: Hindustan Zinc to raise ₹500 crore via private placement of NCDs

EBITDA margin for the quarter expanded by nearly 500 basis points to 53% from 48.3% last year, topping the CNBC-TV18 poll's projection of 50.9%.

Shares of Hindustan Zinc Limited ended at ₹443.50, up by ₹8.10, or 1.86%, on the BSE.