Corporate Presentation
Hindustan Zinc

June 2015

Hindustan Zinc - A Sustainable Enterprise

1st **Rampura Agucha Largest** zinc mine globally

2nd Largest zinc-lead miner globally with: 9 million+ MT of ore production capacity

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

(Rankings calculated from Wood Mackenzie, March 2015 Long Term Outlook)

A Journey towards Excellence - 15 million T Ore Production Capacity;
& 1.2 million T MIC production capacity from Underground Mines

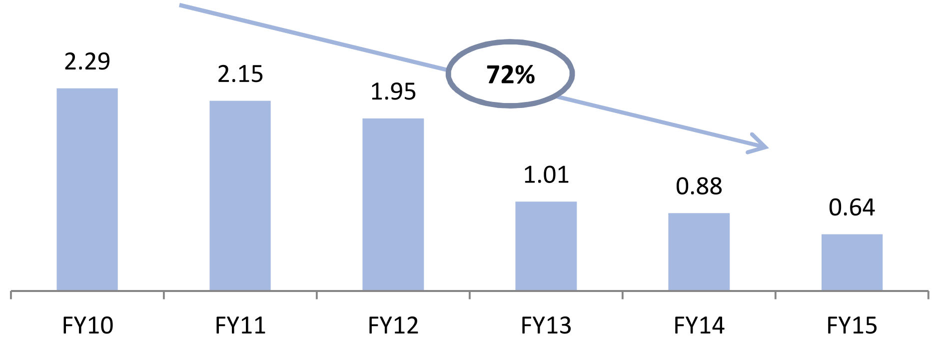
Safety & Sustainability

Safety

Zero harm to people, host communities and environment

- Safety cultural transformation journey from reactive to interdependent; engagement with "Dupont"
- Integrated safety organisation structure
- Promoting behaviour based safety
- Focus on hazard identification & near misses

LTIFR
(per million man-hours worked)



Sustainability Initiatives

- Zero water discharge
- Adiabatic cooling towers
- Sewage treatment plant as sustainable water source
- Green energy of 309MW
- Bio-diversity conservation

Safety Pledge during mine safety week

Portfolio of Tier - 1 Assets

Rampura Agucha Mine

Reserve	: 49.5mt
Resource	: 53.5mt
Reserve Grade	: Zn 14.0%, Pb 1.9%
Current Ore Capacity	: 6.15 mtpa

Kayad Mine

Reserve	: 7.3mt
Resource	: 0.8mt
Reserve Grade	: Zn 9.6%, Pb 1.4%
Current Ore Capacity	: 0.35 mtpa

Sindesar Khurd Mine

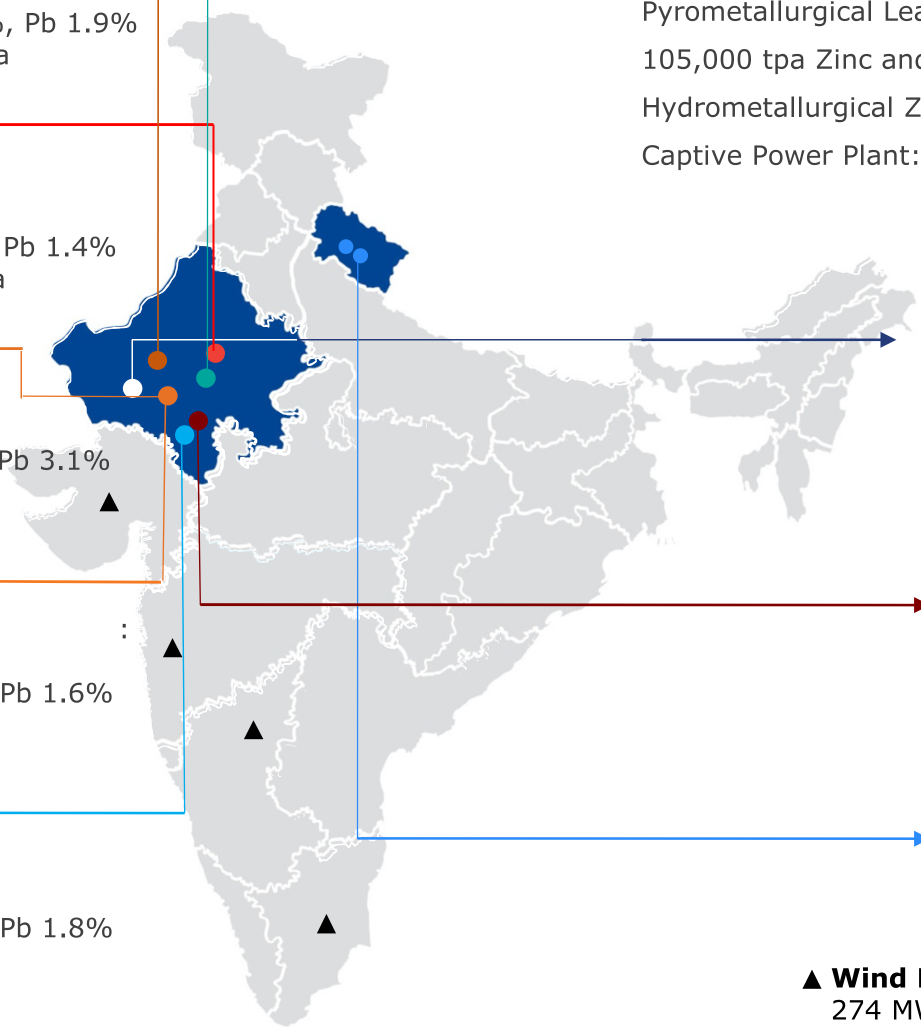
Reserve	: 32.2mt
Resource	: 73.9mt
Reserve Grade	: Zn 4.5%, Pb 3.1%
Current Ore Capacity	: 2.0 mtpa

Rajpura Dariba Mine

Reserve	: 9.6mt
Resource	: 47.0mt
Reserve Grade	: Zn 6.4%, Pb 1.6%
Current Ore Capacity	: 0.90 mtpa

Zawar Mining Complex

Reserve	: 9.6mt
Resource	: 74.2mt
Reserve Grade	: Zn 3.4%, Pb 1.8%
Current Ore Capacity	: 1.2 mtpa
CPP	: 80MW



Chanderiya Smelting Complex

Pyrometallurgical Lead Zinc Smelter:

105,000 tpa Zinc and 85,000 tpa Lead

Hydrometallurgical Zinc Smelter: 420,000 tpa Zinc

Captive Power Plant: 234MW

Dariba Smelting Complex

Hydrometallurgical Zinc Smelter: 210,000 tpa Zinc

Lead Smelter: 100,000 tpa Lead

Captive Power Plant: 160MW

Zinc Smelter Debari

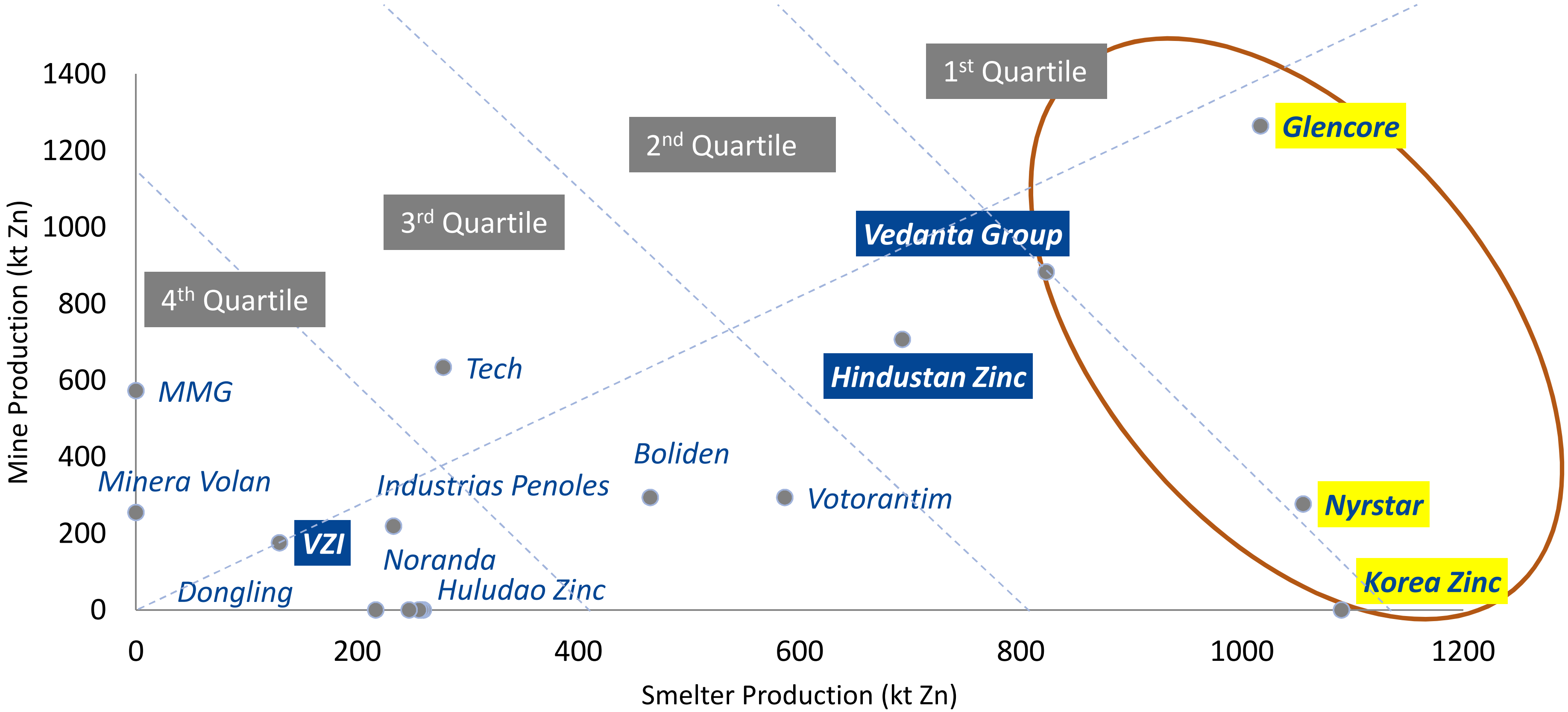
Hydrometallurgical Zinc Smelter: 88,000 tpa Zinc

Pantnagar & Haridwar

Processing & Refining of Zinc, Lead & Silver

▲ **Wind Power** Generation Capacity of 274 MW

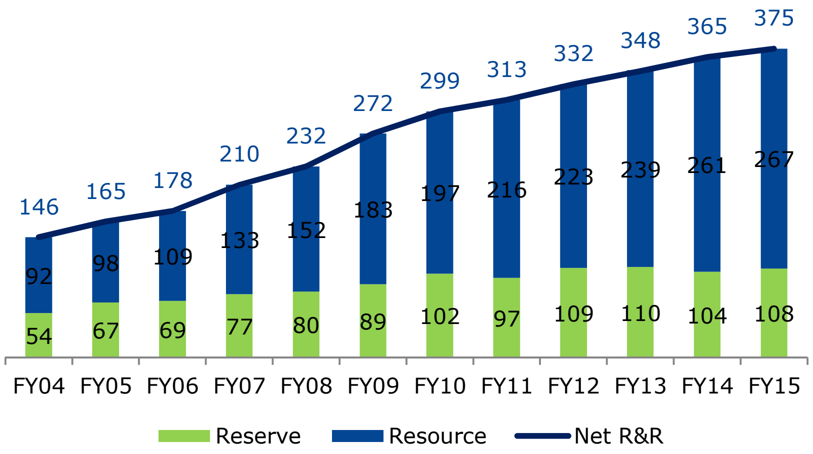
Defining the Benchmark



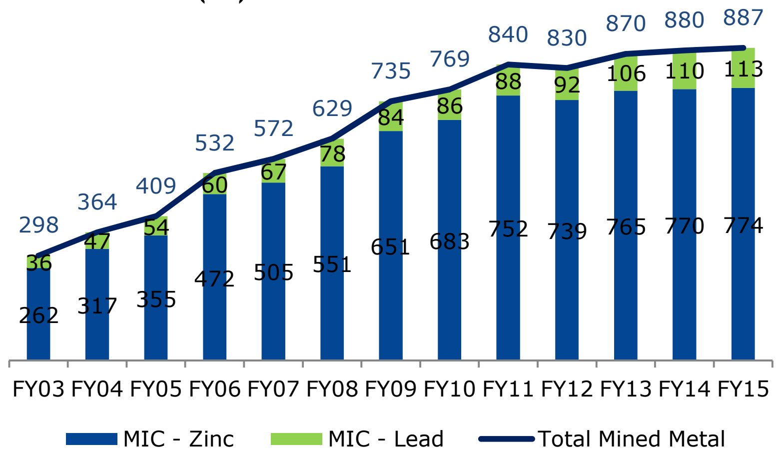
Source: Wood Mackenzie Long Term Outlook Report, March 2015

Strong Track Record of Growth

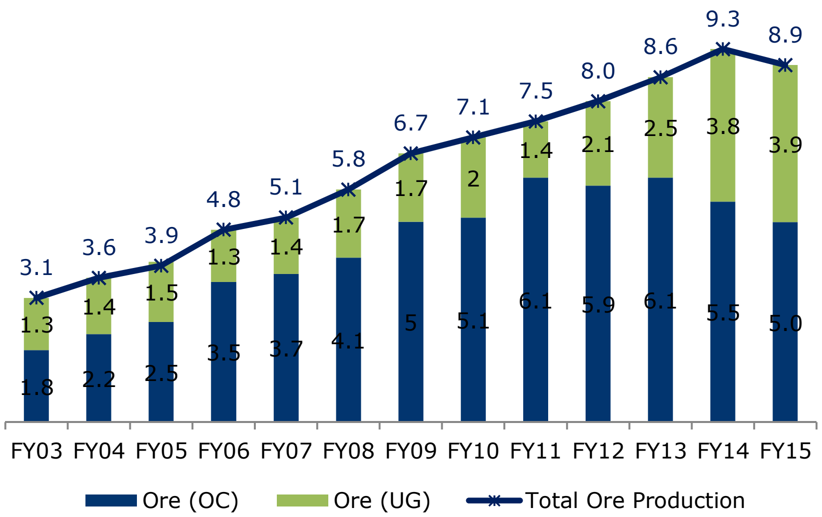
Reserve & Resource (mt) - 2.5X Growth



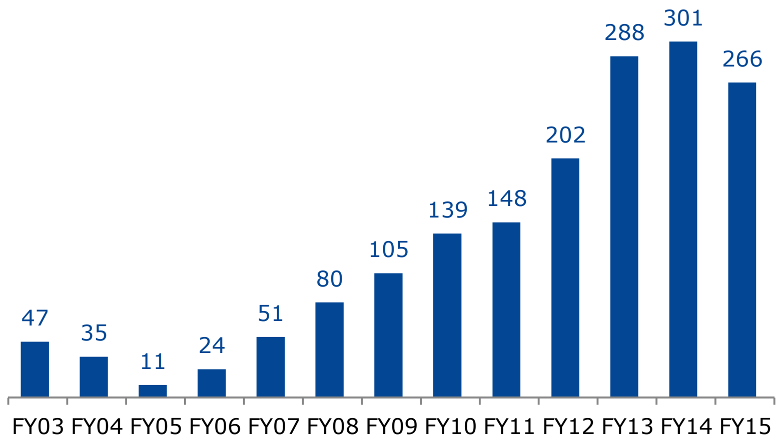
Mined metal (kt) - 3X Growth



Ore Production(mt) - 3X Growth

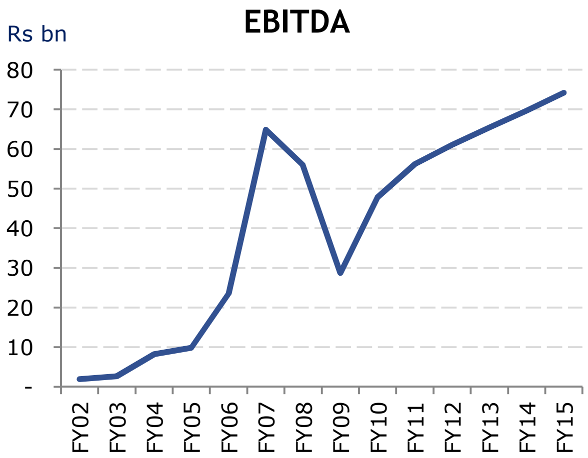


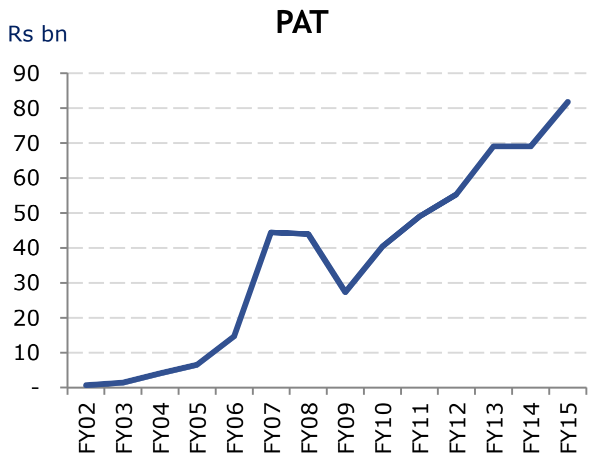
Silver Metal - Integrated Saleable (MT) - 5.5X Growth

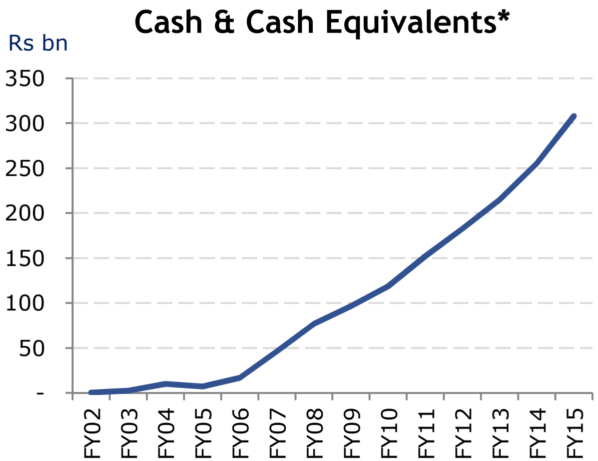


Robust Financial Performance

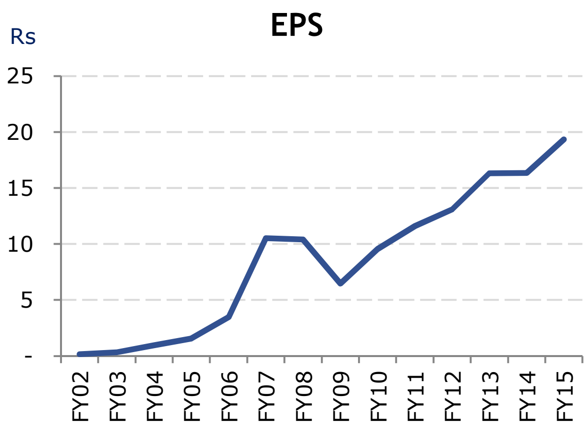
EBITDA CAGR 29% despite Zinc LME growth of only 7%

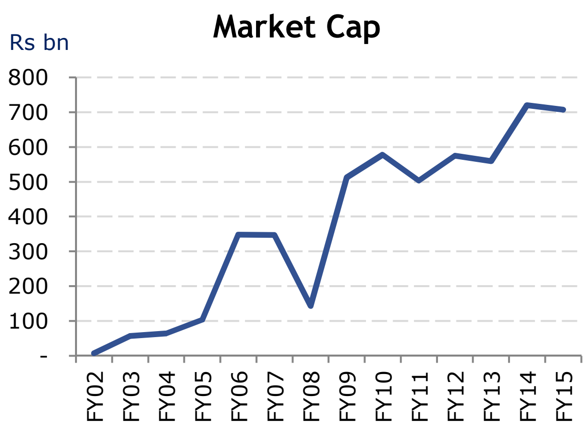


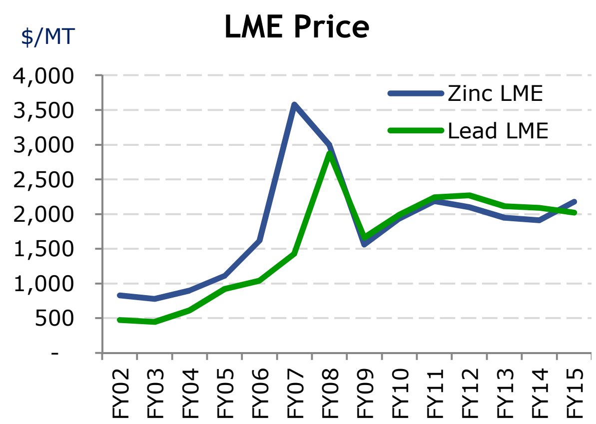




*Before Project Capex



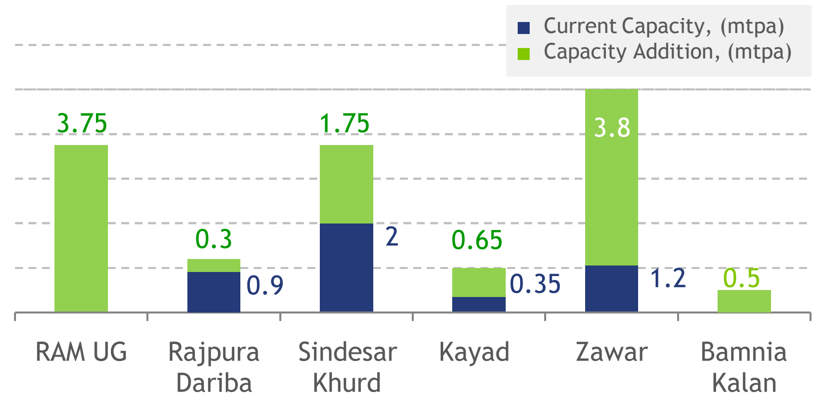




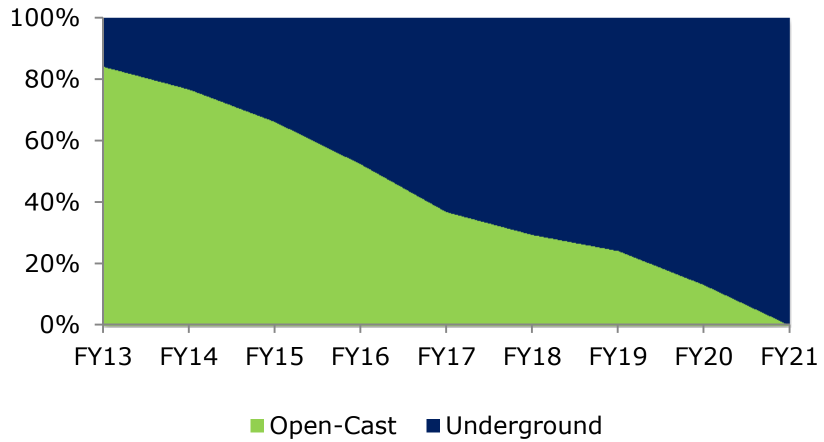
Way Forward

- Resource driven growth
- Six major projects to increase mined metal capacity by 20% to 1.2 mtpa, including replacement from RAM OC
- Total capex of $1.5 billion, out of which ~$0.5 bn is spent
- Expansion of mines in sync with increasing R&R
- Extension of RAM OC mine life to FY20 to smoothen transition to UG

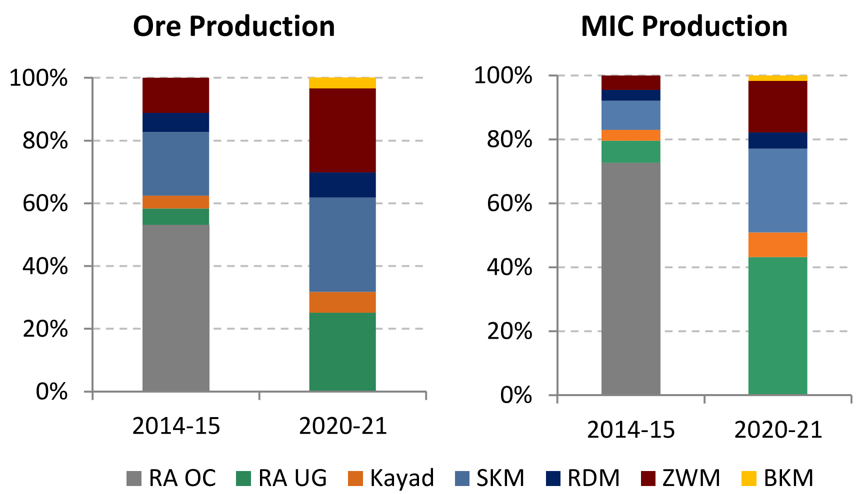
Journey ahead - Projects



Transition to underground mining (% share in MIC)



Future mine production profile



Rampura Agucha Mine

Open Pit

Ultimate Pit Depth: 420 meters from surface

Mine Life: FY 2019-20

UG Mine

Production Capacity: 3.75 mtpa

Mine Life: +20 years

R&R: 35.2 mn MT & 55.1 mn MT

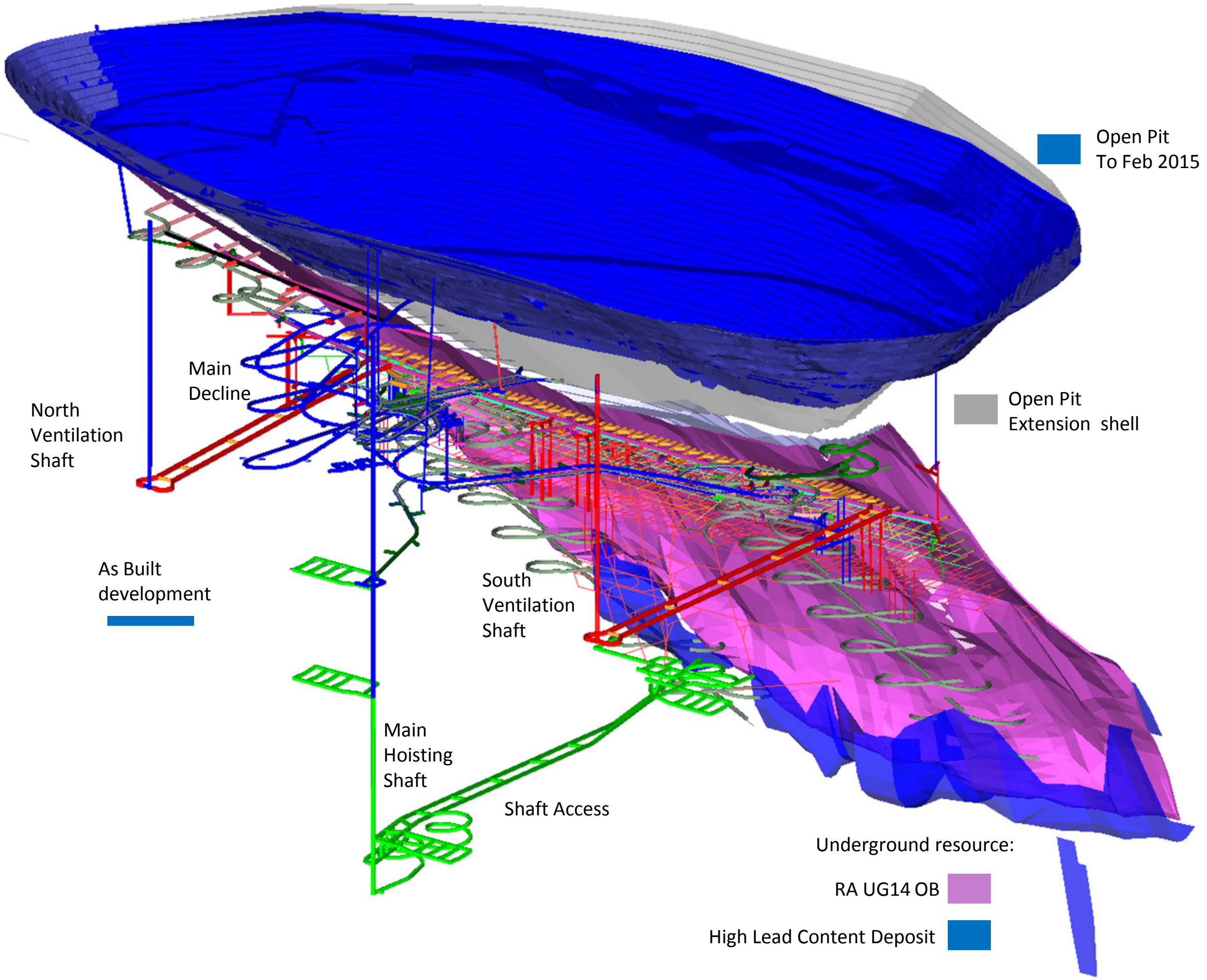
Mining Method: LHS with paste fill

Major Activities:

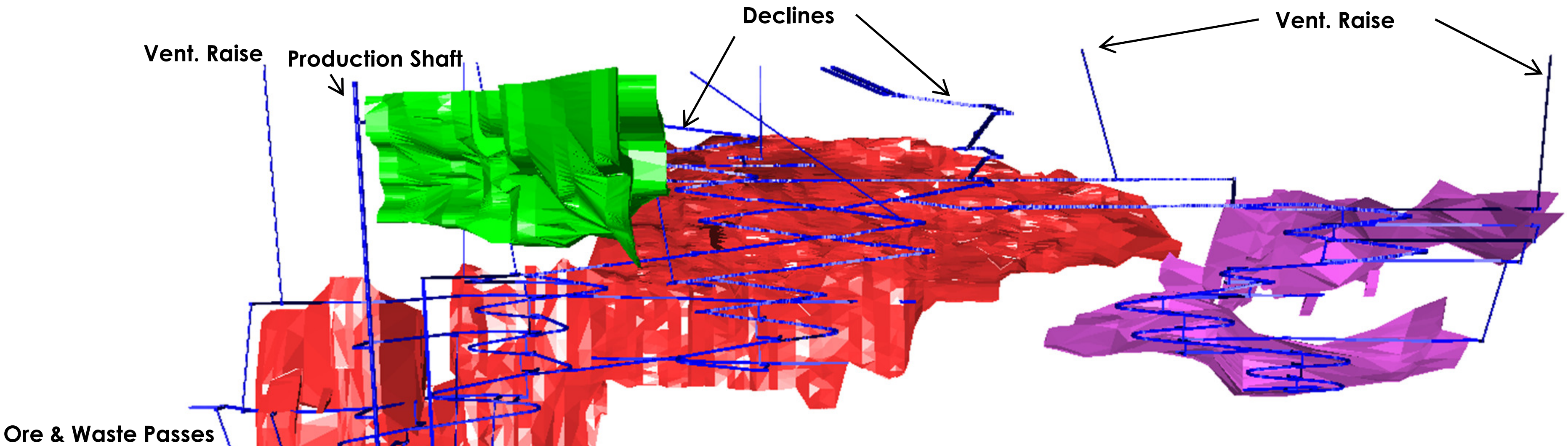
- Decline and ancillary development
- Production shaft & crusher system
- Raise boring
- Paste fill plant
- Surface infrastructures

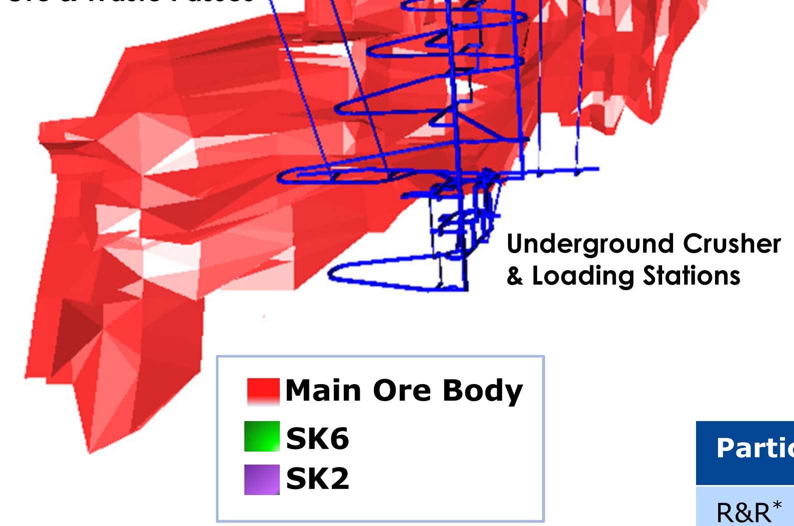
Shaft

- Hoisting Capacity: 3.75 mtpa
- Shaft Dimension: 7.5 m Dia., 950m deep



Sindesar Khurd Mine





Salient Features

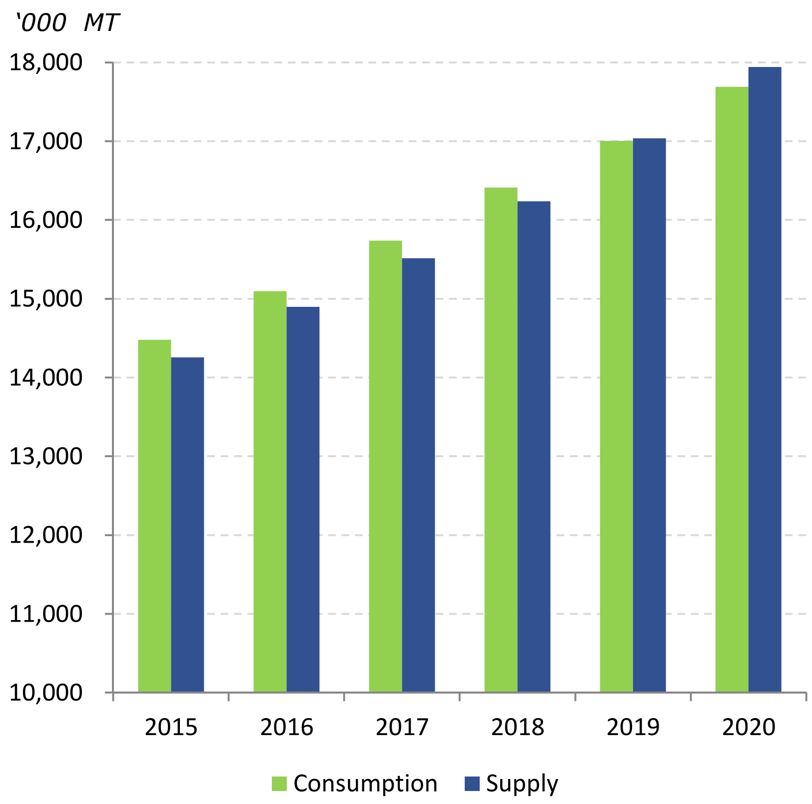
- Access to mine: Through two ramps
- Method of working: Blast hole open stoping LHS with back filling
- Ore hauling: Ramps & shaft
- Mine ventilation: Two ventilation shafts (Peripheral)
- Production capacity : 3.75mtpa

Particulars	Main Ore Body	Main Ore Body + Auxiliary Lenses
R&R*	37 mn tonnes	106 mn tonnes
Capacity	2 mtpa	3.75 mtpa

**as on March 31, 2015*

Global Refined Zinc Market Overview

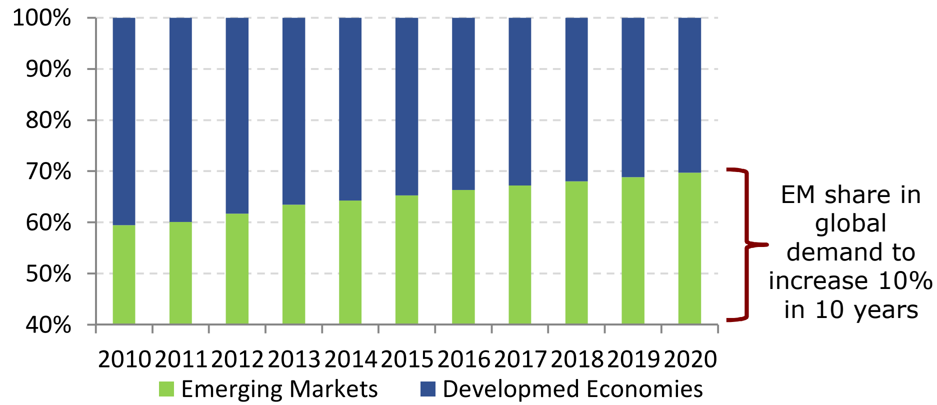
Refined Market Balance



Source: Wood Mackenzie Long Term Outlook Report, March 2015

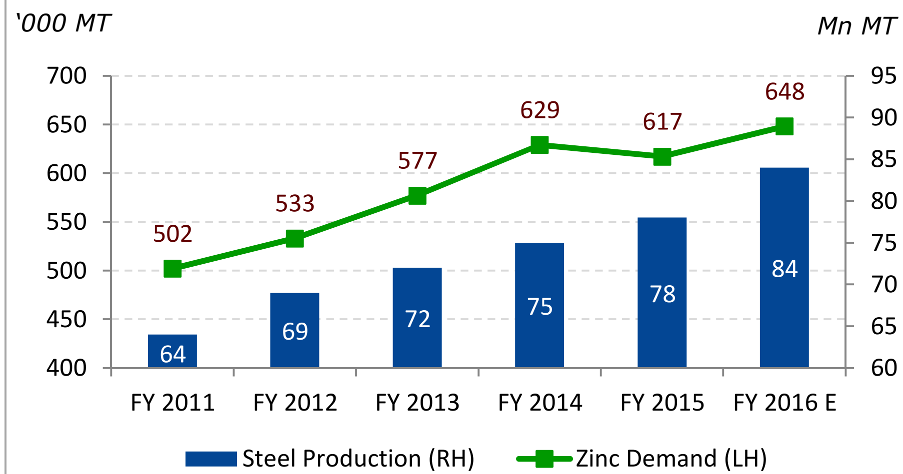
World - Steady demand growth at 4-5%
China - *CAGR (2013-2020) 6.2%*
India - *CAGR (2013-2020) 5.7%*

Emerging Markets Driving Demand



Source: Wood Mackenzie Long Term Outlook Report, March 2015

India Steel Production and Zinc Demand



Source: Feedback Consulting & HZL

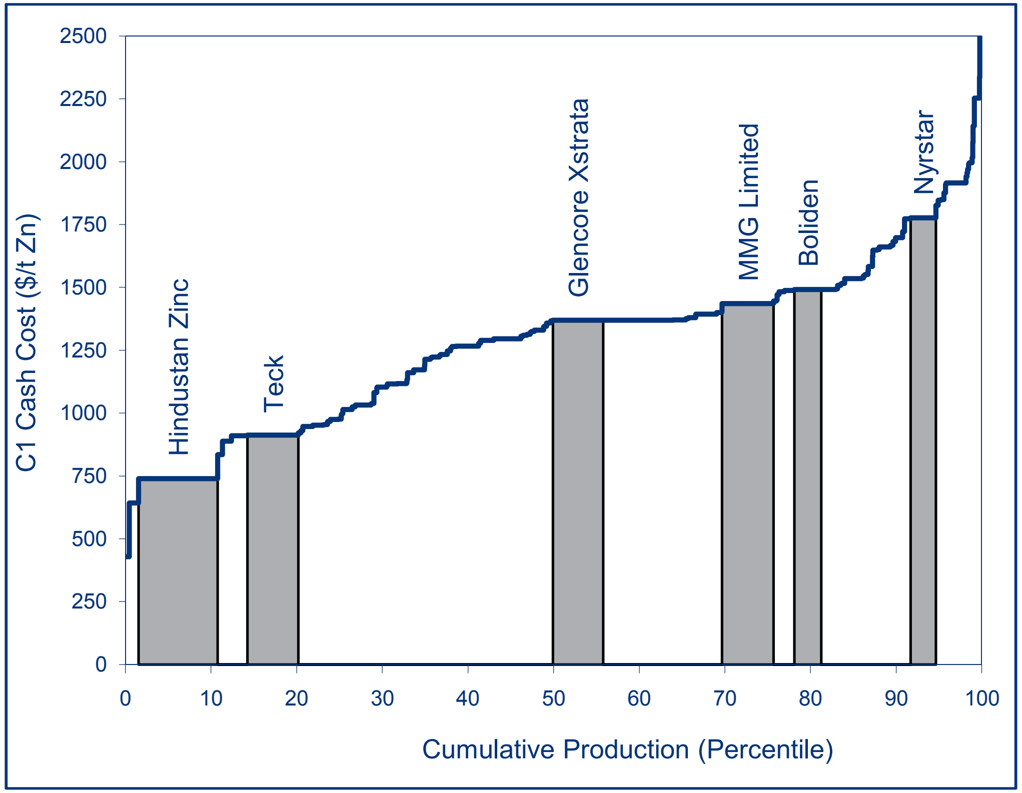
Summary

Leading the way with fully integrated operations

Core Strengths

- Captive mines with Reserve & Resource base of 375.1 million MT ensuring mine life of 25 years
- Integrated metal production supported by captive power plants
- Low cost of operations driven by quality assets and multi-metal recovery
- Market leadership in India with strong presence in emerging economies of Asia

Among the lowest cost producers of zinc



Source: Wood Mackenzie Research










CELEBRATING
50
YEARS
1966 - 2016
HINDUSTAN ZINC LIMITED

Reserve & Resource

As on March 31, 2015

	Ore Reserve				Mineral Resource							
	Proved and Probable				Measured and Indicated				Inferred			
	Million MT	Grade % Zinc	Grade % Lead	g/t Silver	Million MT	Grade % Zinc	Grade % Lead	g/t Silver	Million MT	Grade % Zinc	Grade % Lead	g/t Silver
Rampura Agucha (O/P)	12.7	13.1	1.9	54								
Rampura Agucha (U/G)	36.8	14.4	1.8	61	18.3	15.0	2.0	61	35.2	9.9	2.1	62
Rajpura Dariba	9.6	6.4	1.6	63	22.7	6.8	2.3	67	24.3	6.6	1.9	92
Sindesar Khurd	32.2	4.5	3.1	182	28.5	4.8	2.7	130	45.3	3.8	2.5	109
Bamnia Kalan*					5.4	4.5	1.6	66	12.2	3.8	1.8	56
Zawar	9.6	3.4	1.8	33	25.0	4.8	1.8	42	49.2	4.9	2.6	50
Kayar	7.3	9.6	1.4	30	0.2	13.6	2.0	36	0.6	7.1	1.0	16
Total	108.2	9.3	2.2	92	100.2	7.1	2.2	78	166.8	5.8	2.3	75

Notes: Mineral Resource is reported exclusive of the Ore Reserve. * Part of Bamnia Kalan lease is under litigation