



HINDUSTAN ZINC
Zinc & Silver of India

HINDUSTAN ZINC LIMITED

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CIN: L27204RJ1966PLC001208, website: www.hzllindia.com

NOTICE

Notice is hereby given that the Fifty Fourth (54th) Annual General Meeting of the Members of the Company will be held on Thursday, September 3, 2020 at 12:00 Noon (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM) to transact the following business(es):

ORDINARY BUSINESSES

- To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and Auditors thereon.
- To confirm the payment of interim dividend @ 825 % i.e. ₹16.50 per share of ₹2/- each on fully paid up equity shares of the Company for the financial year 2019-20.
- To appoint a Director in place of Mrs. Farida M Naik (DIN: 07612050), who retires by rotation and being eligible, offers herself for reappointment as per Article 70 of the Articles of Association of the Company.
- To ratify the appointment of M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company and in this regard, to consider and pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and on the recommendations of the Audit Committee and in accordance with the resolution passed by the members at the 50th Annual General Meeting of the Company held on 28th June, 2016, the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) as Statutory Auditors of the Company be and is hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at such remuneration and the reimbursement of out of pocket expenses, if any, as may be fixed by the Board of Directors on the recommendation of the Audit Committee."

SPECIAL BUSINESSES

- To ratify the remuneration to the Cost Auditors for the financial year ending March 31, 2021 and in this regard, to consider and pass following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Act, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) remuneration of ₹2,00,000/- (₹Two Lakhs only) excluding applicable taxes and out of pocket expenses, if any as approved by the board of directors on the recommendation of Audit Committee to be paid to M/s K.G. Goyal & Company, Cost Accountants (Firm Registration No. 000017), cost auditor of the company for the Cost Audit w.r.t. FY 2020-21 be and is hereby ratified, confirmed and approved."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

- To approve the Appointment of Mr. Arun Misra (DIN: 01835605) as Director of the Company and in this regard to consider and to pass the following resolution as an Ordinary resolution:**

"RESOLVED THAT pursuant to the provision of Section 152 and all other applicable provisions, if any, of the Act and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the recommendation of the Nomination and Remuneration Committee of the Board, Mr. Arun Misra was appointed as an additional director with effect from August 01, 2020 by the Board of Directors of the Company at its meeting held on July 21, 2020, and who holds office as such up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section

160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company and he will not be liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

7. **To consider the Appointment of Mr. Arun Misra (DIN: 01835605) as Whole-time Director designated as Chief Executive Officer of the Company for a period of 2 years 10 months and in this regard to consider and to pass the following resolution as a Special resolution:**

"**RESOLVED THAT** in accordance with the recommendations of the Nomination and Remuneration Committee of the Board of Directors and pursuant to the provisions of the Sections 196, 197, 198 and 203 read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the members be and is hereby accorded to the appointment of Mr. Arun Misra who was appointed by the board as Whole-time Director designated as Chief Executive Officer on the board of the Company for a period of 2 year 10 months w.e.f. August 1, 2020 to May 31, 2023, on the terms, conditions and stipulations, including remuneration as set out in the Explanatory Statement annexed here to."

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any of the financial year, the company shall pay remuneration by way of salary including perquisites and allowances as specified under Section 197 and Section II of Part II of Schedule V of Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and / or remuneration based on the recommendation of the Nomination and Remuneration Committee, subject to the limit as specified under Section 197 read with Schedule V of the Act and rules made thereunder or any statutory modification(s) or re-enactment(s) thereof".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

8. **To Appoint Mr. Akhilesh Joshi (DIN: 01920024) as an Independent Director on the board of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any, of the Act, and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and listing Regulations, Article 129 of the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors for appointment of, Mr. Akhilesh Joshi (DIN 01920024), was appointed as an Additional Director in the capacity of Independent Director on the board of the company w.e.f. August 01, 2020 who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with rules made thereunder, Regulation 16 of Listing Regulations, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under section 160 of the Act proposing his candidature for the office of Independent Director and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, to hold office for a term of 3 (three) years with effect from the date of approval of his appointment by the Board of Directors, i.e. from August 1, 2020 to July 31, 2023."

9. **To Appoint Mr. Anjani Kumar Agrawal (DIN: 08579812) as an Independent Director on the board of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions, if any,

of the Act and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and listing Regulations Article 129 of the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors for appointment of, Mr. Anjani Kumar Agrawal (DIN: 08579812), was appointed as an Additional Director in the capacity of Independent Director on the board of the company w.e.f. August 01, 2020, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with rules made thereunder, Regulation 16 of Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice

in writing from a member under section 160 of the Act proposing his candidature for the office of Independent Director and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, to hold office for a term of 3 (three) years with effect from the date of approval of his appointment by the Board of Directors, i.e. from August 1, 2020 to July 31, 2023."

By Order of the Board
For **Hindustan Zinc Limited**

R. Pandwal

Company Secretary
Membership No:9377

Place: Udaipur
Date: July 21, 2020

NOTES

- An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Business(es) to be transacted at the Annual General Meeting ("AGM") is annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement can be inspected through electronic mode during business hours except on holidays, up to and including the date of the Annual General Meeting, and also on the day of Meeting through electronic mode.
- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Since the AGM will be held through VC / OAVM, the Attendance Slip, Proxy Form and Route Map is not annexed in this Notice.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting to NSDL.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration)

- Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.hzindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
 8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
 9. Members whose email address are not registered can register the same in the following manner:
 - a. Members holding share(s) in physical mode can register their e-mail ID on the Company's website i.e. www.hzindia.com
 - b. Members who have not registered their E-mail address and in consequence, the Annual Report and Notice of AGM could not be served, may temporarily get their E-mail address and mobile number provided with NSDL / Company.
 - c. Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ("DPs") for receiving all communications from the Company electronically.
 10. The Company has engaged the services of NSDL as the authorized agency for conducting of the e-AGM and providing e-voting facility.
 11. As mandated by SEBI, effective from April 1, 2019, that securities of listed companies shall be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.
 12. Information regarding particulars of the Directors to be re-appointed requiring disclosure in terms of the Secretarial Standard 2 and Listing Regulations are detailed in the Annexure-1 annexed hereto.
 13. The Company has transferred the unpaid or unclaimed dividends declared upto the financial years 2011-12 (Final Dividend) and 2012-13 (Interim Dividend) from time to time on the respective due dates, to the Investor Education and Protection Fund (IEPF) established by the Central Government.
 14. Members whose shares has been transferred to IEPF, may claim the same by submitting an online application in Form IEPF-5 available on the website www.iepf.gov.in, along with fee specified therein.
 15. Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows-

| | |
|------------------------------------|--|
| Members having valid PAN | 7.5% or as notified by the Government of India |
| Members not having PAN / valid PAN | 20% or as notified by the Government of India |

However, no tax shall be deducted on the dividend payable to a resident individual if the

total dividend to be received by them during Financial Year 2020-21 does not exceed ₹5,000 and also in cases where members provide Form 15G / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. Registered members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following :

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the member
- Copy of Tax Residency Certificate (TRC) for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by member
- Self-declaration in Form 10F
- Self-declaration by the shareholder of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess)

The aforementioned documents are required to be uploaded on the shareholder portal given on the Company's website i.e. <http://hzlindia.com/>

16. The Board of Directors have appointed Mr. Rupesh Agarwal (CP: 5673) - Managing Partner and failing him Mr. Shashikant Tiwari (CP: 13050), Partner, of Chadrasekaran Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
17. The Scrutinizer after scrutinizing the voting through e-voting / remote e-voting at AGM and through remote e-voting shall, within Forty Eight (48) Hours from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any and submit the report to the Chairman or any person authorized by her. The Chairman or the authorized person shall declare the results. The results declared shall be available on the website of the Company at www.hzlindia.com and also on the website of Kfintech at <https://evoting.karvy.com/> and NSDL and shall also be displayed on the notice board at the registered and corporate office of the Company. The result shall simultaneously be communicated to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company. The resolutions shall be deemed to be passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.
18. The recorded transcript of this meeting, shall as soon as possible, be made available on the website of the Company.
19. In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. August 27, 2020 only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM. NSDL will be facilitating remote e-voting to enable the Members to cast their votes electronically. The Members can cast their vote online from 10.00 A.M. (IST) on, Monday, August 31, 2020 to 5.00 P.M. (IST) on Wednesday, September 02, 2020. At the end of Remote e-voting period, the facility shall forthwith be blocked.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday, August 31, 2020 at 10:00 A.M. and ends on Wednesday, September 02, 2020 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupesh@cacsindia.com / shashikant@cacsindia.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Shailendra.Panwar@vedanta.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Shailendra.Panwar@vedanta.co.in

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under

shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker shareholder on or before Friday, August 28, 2020, 5:00 P.M. (IST), may send their request mentioning their name, demat account number/folio number, email id, mobile number at Shailendra.Panwar@vedanta.co.in
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at Shailendra.Panwar@vedanta.co.in. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 5 Payment of remuneration to the Cost Auditors for the financial year ending March 31, 2021

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹2.00 Lac payable to the Cost Auditors has to be ratified by the shareholders of the Company.

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and remuneration of M/s K.G. Goyal & Company, Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2021.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6 and 7 Appointment of Mr. Arun Misra (DIN: 01835605) as Chief Executive Officer & Whole-time Director

The Board of Directors of the Company at its meeting held on July 21, 2020 subject to the Shareholders approval has approved appointment of Mr. Arun Misra as additional director and then designated him as Whole-time Director and Chief Executive Officer of the Company w.e.f. August 01, 2020 for a period of 2 year 10 months, on terms and conditions including remuneration as detailed below.

The material terms of appointment and remuneration payable to Mr. Arun Misra is as under:

| | |
|--------------------|---|
| Tenure | 2 year 10 Months w.e.f. August 1, 2020 |
| Basic Pay | 8,670,000 |
| HRA | 3,468,000 |
| Personal Allowance | 11,497,773 |

| | |
|---------------------|--|
| Others | 1,734,000 |
| LTA | 722,500 |
| Medical | 50,000 |
| Gratuity | 416,827 |
| Provident Fund | 1,040,400 |
| Superannuation Fund | 1,300,500 |
| Total Fixed Pay | 28,900,000 |
| Applicable Benefits | Vehicle Reimbursement - Actual, Personal Accident Insurance, Mediclaim hospitalization, Credit Card, Professional Body Membership Fee, Location Specific Allowance, Leaves as per Company Rules. |
| Annual Bonus | He will be eligible for pay-out under Annual Bonus scheme, upto a maximum of 125% of fixed pay i.e. INR 36,125,000/- |
| Stock option | He will be covered under the stock option scheme of the holding company as per his eligibility |

Explanation:

- i. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost to the Company.
- ii. For the purpose of perquisites stated hereinabove, 'family' means self and spouse.

I. Other Benefits:

- i. The Company shall provide him with car, expenses relating to fuel, maintenance and driver will be reimbursed on actuals. Further the Company shall also provide telephones and other communication facility (for official business).
- ii. Such other benefits as may be decided by the Board or its Committee from time to time.

II. Minimum Remuneration:

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall remunerate by way of salary, perquisites or any other allowance as specified above.

Apart from the remuneration aforesaid, he shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

III. Other Terms and Conditions:

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors of the Company or its Committee as it may, at its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto.
- ii. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- iii. He shall not so long as he function as such, become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company in future without prior approval of the Central Government.
- iv. The agreement may be terminated by giving not less than 90 days prior notice in writing in that behalf to the other party or 90 days salary in lieu thereof and on the expiry of the period of such notice, this Agreement shall stand terminated.

Mr. Arun Misra satisfies all the conditions set out in Sub-section (3) of Section 196 of the Act and Part-I of Schedule V to the Act for being eligible and not disqualified from being appointed as Whole-time Director designated as Chief Executive Officer in terms of Section 164 of the Act, nor debarred from holding the office by virtue of any SEBI Order or any other competent authority.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Arun Misra is concerned or interested in the said resolution set out at Special Business Item No. 6 and 7 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 6 and special resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8 Appointment of Mr. Akhilesh Joshi (01920024) as an Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("the Board") at its meeting held on July 21, 2020 on the basis of the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Akhilesh Joshi as Additional Director in the capacity of Independent Director of the Company for a period from August 1,

2020 to July 31, 2023, not liable to retire by rotation, subject to consent of the Members of the Company at the ensuing AGM.

As an Additional Director, Mr. Joshi holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received necessary declaration(s) from Mr. Joshi confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations).

Mr. Joshi is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company

In the opinion of the Board, Mr. Joshi fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management.

As Independent Director, he is entitled to sitting fees and commission, as approved by the members in 51 Annual General Meeting held on August 18, 2017 and as may be determined by the Board from time to time.

Brief resume of the Director and additional information pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 is enclosed as Annexure-I. Keeping in view his vast expertise and knowledge, it will be in the interest of all the stakeholders that Mr. Joshi is appointed as Independent Director. It is proposed to appoint him for a period of 3 (three) years, from the date of approval of appointment by the Board of Directors, i.e. from August 1, 2020 to July 31, 2023.

Copy of the draft letters for appointment of Mr. Joshi as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company and also uploaded on the website of the Company.

Save and except Mr. Joshi and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9 Appointment of Mr. Anjani Kumar Agrawal (DIN: 08579812) as an Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company ("the Board") at its meeting held on July 21, 2020 on the basis of the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Anjani Kumar Agrawal, as Additional Director in the capacity of Independent Director of the Company for a period from August 1, 2020 to July 31, 2023, not liable to retire by rotation, subject to consent of the Members of the Company at the ensuing AGM.

As an Additional Director, Mr. Agarwal holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received necessary declaration(s) from Mr. Agarwal confirming that he meets the criteria as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Listing Regulations).

Mr. Agarwal is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given his consent to act as a Director of the Company

In the opinion of the Board, Mr. Agarwal fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations and is independent of the management.

As Independent Director, he is entitled to sitting fees and commission, as approved by the members in 51 Annual General Meeting held on August 18,

2017 and as may be determined by the Board from time to time.

Brief resume of the Directors and additional information pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 is enclosed as Annexure-I. Keeping in view his vast expertise and knowledge, it will be in the interest of all the stakeholders that Mr. Agarwal is appointed as Independent Director. It is proposed to appoint him for a period of 3 (three) years, from the date of approval of appointment by the Board of Directors, i.e. from August 1, 2020 to July 31, 2023.

Copy of the draft letters for appointment of Mr. Agarwal as Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company and also uploaded on the website of the Company.

Save and except Mr. Agarwal and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

By Order of the Board
For **Hindustan Zinc Limited**

Place: Udaipur
Date: July 21, 2020

R. Pandwal
Company Secretary
Membership No:9377

ANNEXURE-1

Information of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, in accordance Companies Act, 2013 and Secretarial Standards, as on the date of Notice

| Name | Ms. Farida M Naik | Mr. Arun Misra | Mr. Akhilesh Joshi | Mr. Anjani kumar Agrawal |
|---|---|---|---|--|
| Date of birth | 10.07.1970 | 08.05.1965 | 25.01.1954 | 18.07.1958 |
| Age | 50 | 55 | 66 | 62 |
| Qualification | Graduated in Psychology from Sophia College, Mumbai | B.Tech (Electrical), Diploma course in Mining and beneficiation in University of New South Wales Sydney, Australia, Diploma in General Management at CEDEP France | B.E. Mining, First Class Mining Manager Certificate of Competency under MMR -1961 (UN restricted), Diploma from Paris School of Mines in Economic Evaluation of Mining Projects | CA, CIA & INSEAD Alumni |
| Specialised Expertise | Director in Ministry of Mines, Government of India. She has held various positions in different ministries and departments of Central Government, which includes her last stint as Joint Director of National Book Trust. | Project Management, Plant Operations, Mining Operations, Safety Management, Digitalization with high performance culture to deliver extraordinary outcomes | Exemplary track record of nurturing world's one of largest integrated Zinc, Lead and silver producing organization with high performance culture that brings out the best in employees to propel strategic and meticulous execution and deliver extraordinary results | His areas of expertise & interests include Corporate Governance, Strategic Risk Management, Sustainability strategy, GRC transformation, Sustainable Development Goals, Sustainability Reporting, Policy frameworks etc. |
| Number of shares held in the Company | NIL | NIL | NIL | NIL |
| Directorship in other companies | NIL | NIL | Rajasthan State Mines & Minerals Ltd | 1. Aditya Birla Sun Life Trustee Private Limited 2. Thinkthrough Consulting Private Limited |
| Committee Position | NIL | NIL | <u>Member</u> Rajasthan State Mines & Minerals Ltd - Audit Committee - CSR Committee | <u>Member</u> Aditya Birla Sun Life Trustee Private Limited - Audit Committee |
| Relationship between directors inter se | NIL | NIL | NIL | NIL |