

HZL/2025-26/SECY/30

June 17, 2025

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor Plot No., C/I, G Block  
Bandra-Kurla Complex, Bandra (East),  
Mumbai – 400 051

Kind Attn: General Manager – Department  
of Corporate Services

Kind Attn: Head Listing & Corporate  
Communication

**Scrip Code: 500188**

**Trading Symbol: "HINDZINC"**

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 read with Clause 3 of Para B of Part A of Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of the Company at their Board meeting held today i.e., June 17, 2025, have approved setting up of 250 KT integrated Zinc metal complex at Debari and associated mining and milling capacities at a capital expenditure of up to INR 12K Cr, as part of the Company's overall 2X growth plan.

Additional details pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as '**Annexure - A**'.

This intimation is also being uploaded on the Company's website at <https://www.hzlindia.com/>.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 01.00 p.m.

Also, please find enclosed herewith a press release and Investor Presentation marked as '**Annexure - B**'.

We request you to kindly take the above information on record.

Thanking You.

Yours faithfully,  
For **Hindustan Zinc Limited**

**Aashhima V Khanna**  
**Company Secretary & Compliance Officer**

Enclosed as above

### Annexure-A

#### Details required under Regulation 30(6) read with Para B of Part A of Schedule III of the SEBI Listing Regulations

S. No.	Particulars	Details
1.	Existing Capacity	1129 KTPA Metal
2.	Existing Capacity Utilization	93% during financial year 2024-25
3.	Proposed capacity addition	250 KTPA
4.	Period within which the proposed capacity is to be added	36 months from zero date
5.	Investment required	INR 12,000 Crore
6.	Mode of financing	Internal Accruals & Debt
7.	Rationale	Growth in Zinc Consumption driven by strong demand in Steel & Infrastructure



**HINDUSTAN ZINC**  
Zinc & Silver of India

## Press Release

**June 17, 2025**

**Udaipur, India:** As part of 2x growth plan, Hindustan Zinc Limited Board has approved plans for expanding its integrated refined metal capacity by 250 ktpa along with matching mines & mills capacity with an investment of c. ₹12,000 crores.

**Hindustan Zinc Limited** (“HZL” or “the Company” or “Company”) has announced today that as part of doubling the capacity of zinc, lead and silver, the Board of Directors of HZL has today approved the initial plans for capacity expansion. This expansion aligns with the strong growth in demand both in India and globally over the next five years. The Board has approved the project for setting up new 250 ktpa integrated smelter at Debari along with mines & mills expansion across the mines. The project is targeted to be completed in a period of 36 months with an overall cost of c. ₹12,000 crores.

Commenting on the development, **HZL’s Chief Executive Officer Mr. Arun Misra said:** *“We are excited to announce this 2x growth project towards doubling our capacity across zinc, lead and silver, which is strategically aligned with the country’s expanding economic landscape, increasing demand opportunities and keeping country self-reliant for Zinc. By closely matching the pace of national growth, we are confident that this will create significant value for our stakeholders and drive long-term success.”*

### **Investors Call on Tuesday, June 17, 2025, at 16:00 hours (IST)**

The Company will hold an Investor call on Tuesday, June 17, 2025, at 16:00 hours IST, where senior management will discuss the 2x growth plan.

### **Webcast Link**

[Join this link for viewing live webcast](#)

### **Conference Dial-In Information:**

[Express Join via internet registration](#)

*Please dial the below number at least 5-10 minutes prior to the conference schedule.*

<b>Universal Access</b>	+91 22 6280 1340, +91 22 7115 8241
<b>Playback Dial-In Numbers</b>	+91 22 7194 5757
<b>June 17 - June 24, 2025</b>	Playback Code: 33499#

### **About Hindustan Zinc**

Hindustan Zinc Limited (BSE: 500188 and NSE: HINDZINC), a Vedanta Group company, is the world's largest integrated zinc producer and is amongst the top 5 silver producers globally. The company supplies to more than 40 countries and holds a market share of about 77% of the primary zinc market in India. Hindustan Zinc has been recognized as the world's most sustainable company in the metals and mining category for the second consecutive year by the S&P Global Corporate Sustainability Assessment 2024, reflecting its operational excellence, innovation, and leading ESG practices. The company also launched EcoZen, Asia's first low carbon 'green' zinc brand. Produced using renewable energy, EcoZen has a carbon footprint of less than 1 tonne of carbon equivalent per tonne of zinc produced, about 75% lower than the global average. Hindustan Zinc is also a certified 2.41 times Water-Positive company and is committed to achieving Net Zero emissions by 2050 or sooner. Transforming the lives of 2.3 million people through its focused social welfare initiatives, Hindustan Zinc is among the Top 10 CSR companies in India. As an energy transition metals company, Hindustan Zinc is pivotal in providing critical metals essential for a sustainable future.

Learn more about Hindustan Zinc on - <https://www.hzindia.com/home/> and follow us on [LinkedIn](#), [Twitter](#), [Facebook](#), and [Instagram](#) for more updates.

### **For further information, please contact:**

**Raksha Jain**

Director - Investor Relations  
[raksha.jain@vedanta.co.in](mailto:raksha.jain@vedanta.co.in)

**Sonal Choithani**

Chief Brand & Communications Officer  
[sonal.choithani@vedanta.co.in](mailto:sonal.choithani@vedanta.co.in)

### **Disclaimer**

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future businesses and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, London Bullion Metal Association, fluctuations in interest and/or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results and/or business operations to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements and investors should take their own decisions.



The views expressed here may contain information derived from publicly available sources that have not been independently verified.

No representation or warranty is made as to the accuracy, completeness, reasonableness, or reliability of this information. Any forward-looking information in this presentation including, without limitation, any tables, charts and/or graphs, has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Hindustan Zinc Limited. Past performance of Hindustan Zinc cannot be relied upon as a guide to future performance.

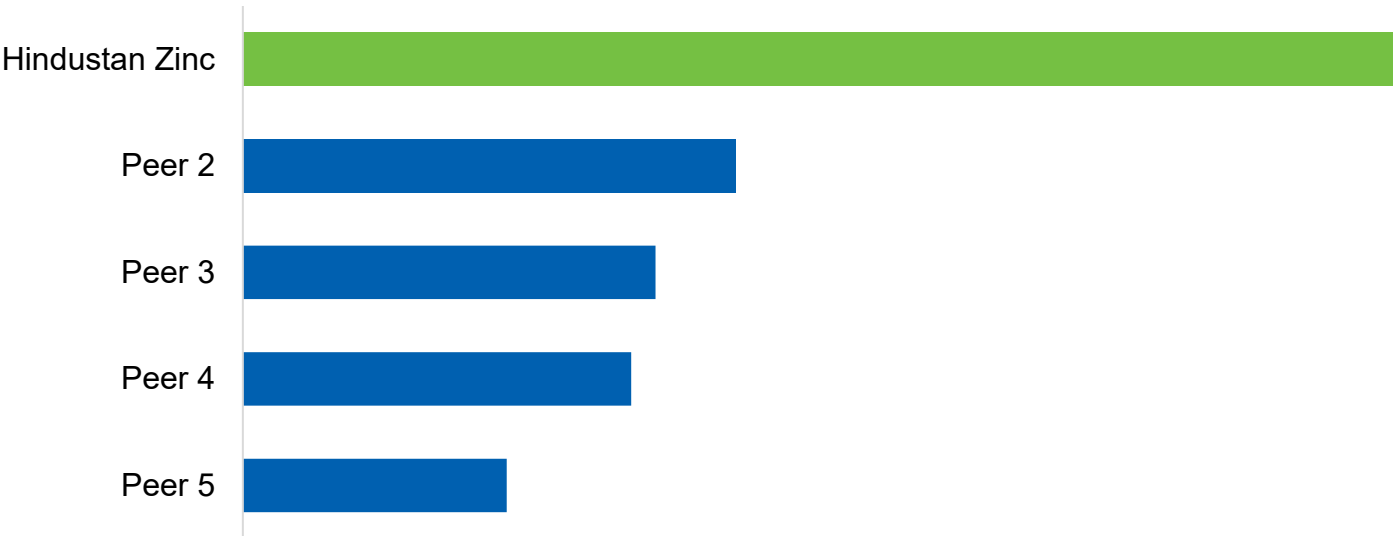
This presentation contains 'forward-looking statements' - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as 'expects', 'anticipates', 'intends', 'plans', 'believes', 'seeks', or 'will'. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of environmental, climatic, natural, political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements. We caution you that reliance on any forward-looking statement involves risk and uncertainties, and that, although we believe that the assumption on which our forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statement based on those assumptions could be materially incorrect.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Hindustan Zinc or undertakings or any other invitation or inducement to engage in investment activities, nor shall this presentation (or any part of it) nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.





## World's largest Integrated Zinc producer



**Ranked 1<sup>st</sup>**  
**in Metals & Mining**  
**sector in S&P Global**  
**CSA 2024 for the 2<sup>nd</sup>**  
**consecutive year**

**Asia's first**  
**low carbon 'green'**  
**zinc producer**

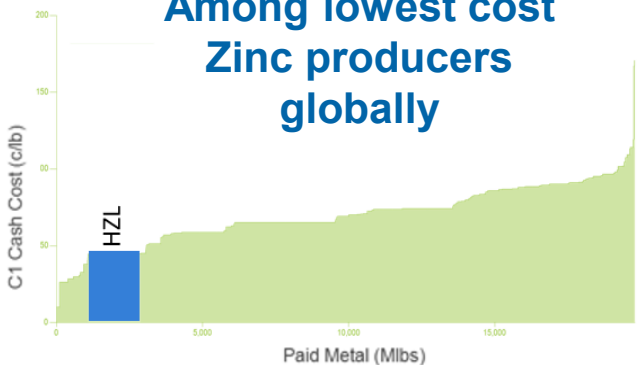
## World's largest UG Zinc mining operations at Rampura Agucha



## Among Top 5 Silver producing mines



## Among lowest cost Zinc producers globally



Source: Woodmac and World Silver Survey 2025

# Irreplaceable Tier-1 Asset Base with Leading presence in India

Metal capacity  
**1.12 Mtpa**

Zinc Smelting  
**913 Ktpa**

Lead Smelting  
**210 Ktpa**

Silver Refining  
**800 TPA**

## Total Ore Production: 16.33 Mt

### World's largest underground mine

#### Rampura Agucha Mine

Reserves : 46.8 Mt  
Resources : 20.8 Mt  
Reserve Grade : Zn 10.7%, Pb 1.1%  
FY25 Ore Production : 4.79 Mtpa

### Sindesar Khurd Mine

Reserves : 36.8 Mt  
Resources : 61.4 Mt  
Reserve Grade : Zn 3.1%, Pb 1.9%  
FY25 Ore Production : 5.47 Mtpa

### Rajpura Dariba Mine

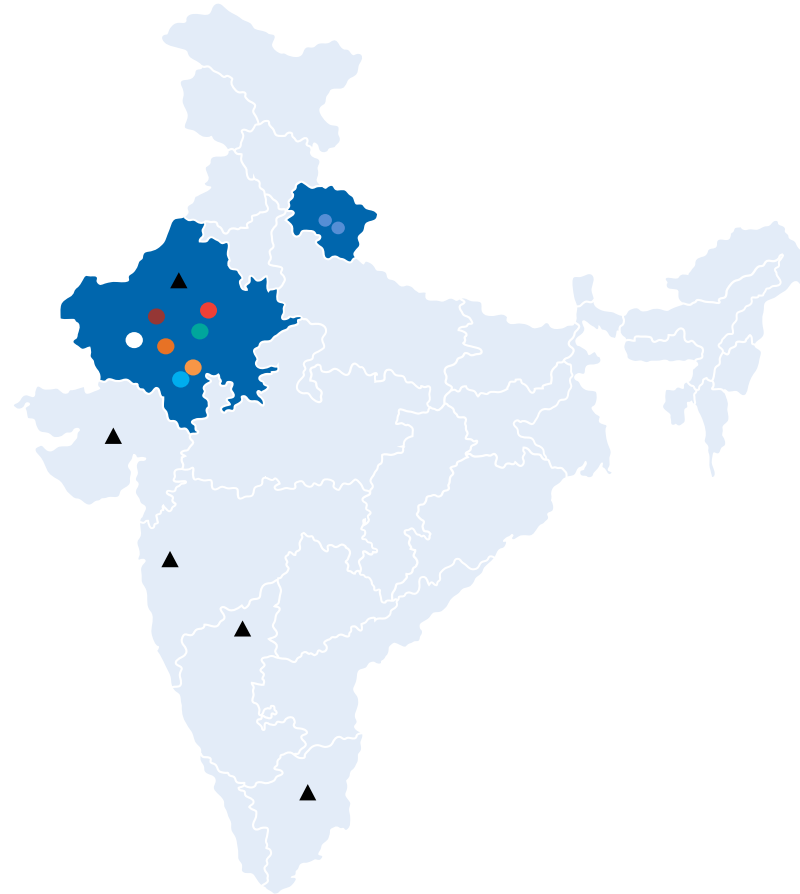
Reserves : 51.3 Mt  
Resources : 39.0 Mt  
Reserve Grade : Zn 5.3%, Pb 1.8%  
FY25 Ore Production : 1.17 Mtpa

### Zawar Mining Complex

Reserves : 51.5 Mt  
Resources : 96.4 Mt  
Reserve Grade : Zn 2.6%, Pb 1.2%  
FY25 Ore Production : 4.20 Mtpa  
Captive power plant : 91.5 MW

### Kayad Mine

Reserves : 1.3 Mt  
Resources : 6.8 Mt  
Reserve Grade : Zn 5.2%, Pb 0.8%  
FY25 Ore Production : 0.69 Mtpa



## Total Captive Capacity: 603.16 MW

### Chanderiya Smelting Complex

Pyrometallurgical Lead Zinc Smelter: 105,000 tpa Zinc and 90,000 tpa Lead  
Hydrometallurgical Zinc Smelter: 480,000 tpa Zinc  
Captive power plant 274.5 MW

### Dariba Smelting Complex

Hydrometallurgical Zinc Smelter: 240,000 tpa Zinc  
Lead Smelter: 120,000 tpa Lead  
Captive power plant 170.0 MW

### Hindustan Zinc Alloys Private Limited

Wholly owned subsidiary  
Zinc Alloys: 30,000 tpa

### Zinc Smelter Debari

Hydrometallurgical Zinc Smelter: 88,000 tpa Zinc

### Pantnagar (100% RE grid power)

Processing & Refining of Zinc, Lead & Silver

▲ **Wind Power** Generation Capacity of around 273.5 MW

❖ **Solar Power** Generation Capacity of around 40.70 MW

❖ **WHRB Power** Generation Capacity of 48.46 MW



## Rising deployment of clean energy technologies is set to supercharge demand for critical minerals

### Zinc building a greener future



Zinc plays a critical role in solar and wind power, as it protects solar panels and wind turbines and prevents rust



Zinc's inherent sustainability brings value across market sectors including automotive, consumer products, energy, food security and infrastructure



Zinc batteries are the future of energy storage offers:

- Flexible, capable of long cycle life and long duration storage
- Wide operating temperature and require minimal upkeep
- Lowest cost per kilowatt hour
- Non-toxic making it environmentally friendly
- Sustainable, can be recycled

### Silver's crucial role in achieving the net zero world



Silver plays a dual role as an industrial metal and a financial asset. It is critical due to its unique properties, making substitution nearly impossible



Silver's unmatched conductive and reflective properties are in unprecedented demand, especially in sectors of reducing carbon footprints



Silver's high conductivity makes it highly effective for solar energy industry. As we move to low-carbon economy, we will need more silver



It is used nearly in every electronic system from telecommunications, infrastructures to electric vehicles



Focused exploration to expand our reserves and resources base to support our future growth



Targeted and disciplined exploration to maintain the mine life above 25 years

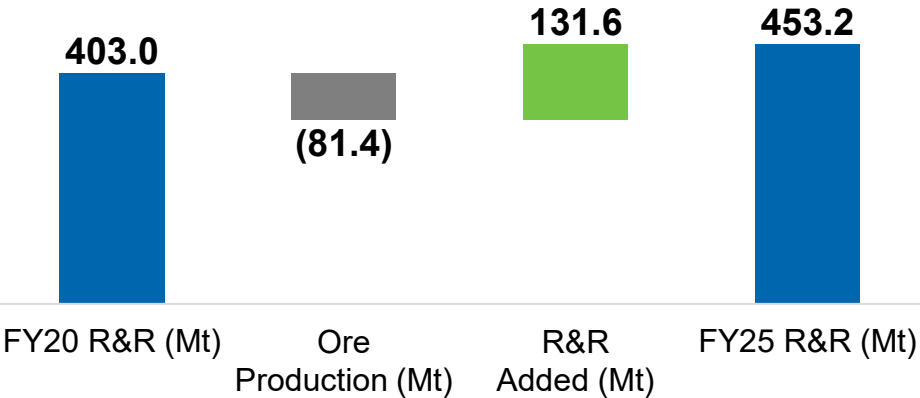


Continued efforts on addition of more R&R than depletion and higher conversion of resources to reserves

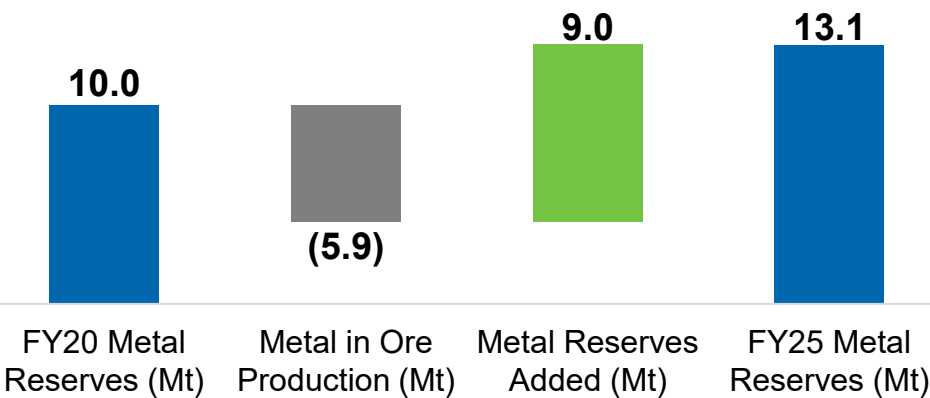


Achieved over 13 Mt of metal reserves for the first time\*.  
**Overall R&R of c.30 Mt**

Increased the Total R&R by over 40% net of production in last 5 years

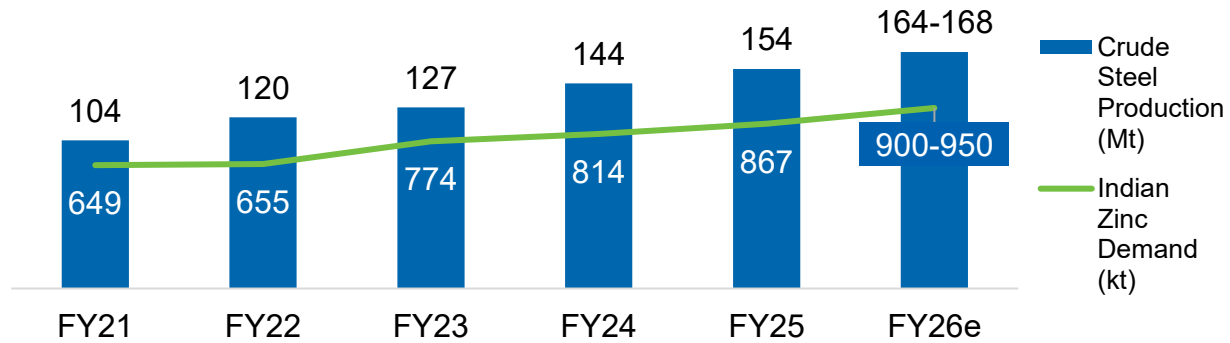


Increased to over 3x metal reserves as compared to FY20 on a net of production basis

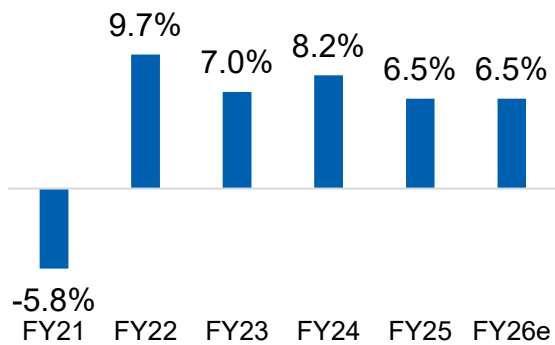


\* Since underground transition; R&R: resources and reserves

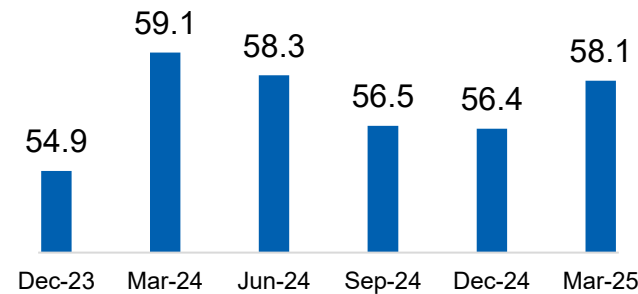
## Indian Steel Production and Zinc Demand



## India's GDP Growth



## India's Manufacturing PMI



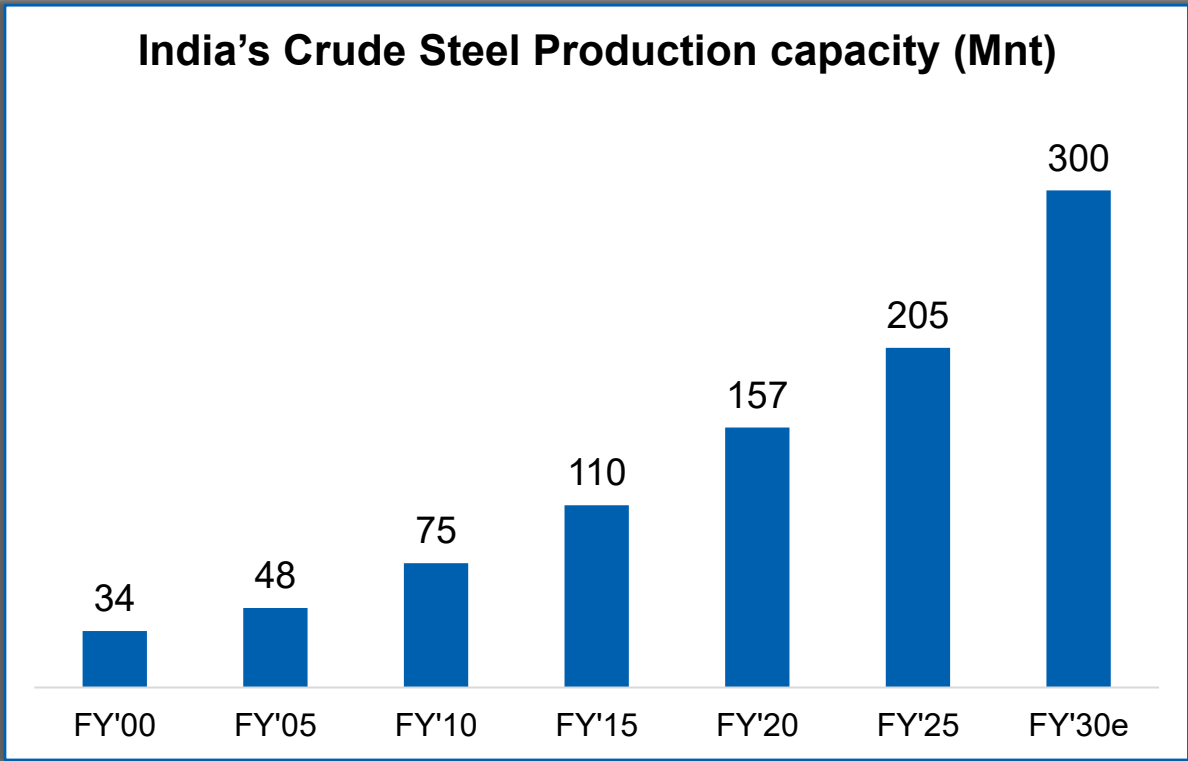
## Zinc Demand Outlook

- Strengthening domestic zinc demand on back of consistently growing domestic steel production, which will grow further to 300 Mtpa by 2030
- India's economic outlook remains strong, with the manufacturing PMI consistently reflecting sectoral expansion, supported by upbeat consumer sentiment & robust demand

# Zinc Consumption: Driven from Surge In India's Steel Capacity

## Growing with the Steel Industry





**Strengthening domestic zinc demand** on back of consistently growing domestic steel production and further growth of steel capacity to 300 Mtpa by 2030



Source: Joint Plant Committee for Steel, Woodmac for Zinc

The International Zinc Association (IZA) has projected **Indian zinc demand to double over the next 5-10 years**, driven by significant investments in infrastructure, including steel production

## Buoyant Indian Zinc End-User Sectors

- **Construction**  
34% YoY Growth in Infrastructure Demand
- **Automotives**  
c.12% YoY Growth in Demand with Passenger Vehicle Growth of 4.2% in 2024
- **Renewable Energy**  
39% YoY Growth in the sector
- **Manufacturing**  
6.4% YoY Growth in Zinc-related sub segments like consumer durables, etc.



# Moving Towards 2x Growth | Doubling Capacity | Long Term Value Creation

Expansion Area	UOM	Existing Capacity	Board Approval (Phase I)	Capacity Post Phase I Expansion	Proposed Plan for 2x Growth
Mining & Milling Capacity					
Rampura Agucha & Kayad	Mtpa	6.5	1.3	7.8	8.0
Sindesar Khurd		6.5		6.5	8.0
Rajpura Dariba		1.1	2.5	3.6	6.0
Bamnia Kalan		-	-	-	5.0
Zawar		5.2	0.8	6.0	8.0
<b>Total Ore Production Capacity</b>	<b>Mtpa</b>	<b>19.3</b>	<b>4.6</b>	<b>23.9</b>	<b>35.0</b>
Smelting Capacity					
Zinc	Ktpa	919*	250 (at Debari)	1,169	1590
Lead		210		210	410
<b>Total Smelting Capacity</b>	<b>Ktpa</b>	<b>1129</b>	<b>250</b>	<b>1,379</b>	<b>2000</b>
<b>Silver Refining Capacity</b>	<b>TPA</b>	<b>800</b>	<b>30</b>	<b>830</b>	<b>1500</b>

Silver expansion linked with doubling lead metal capacity

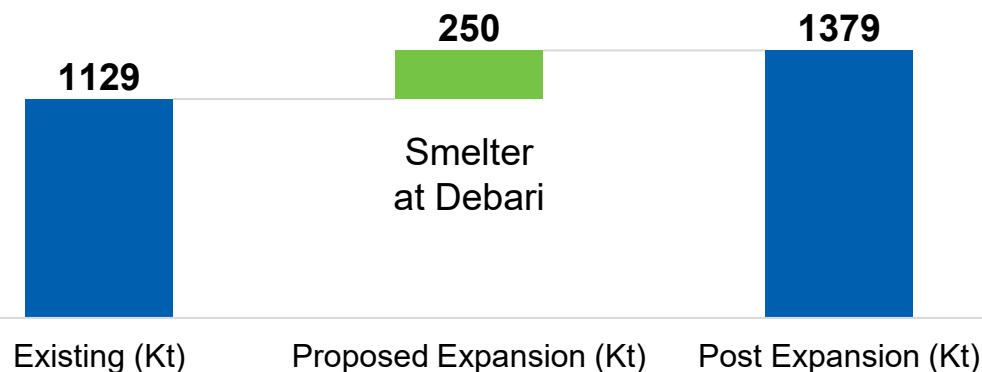
\* Includes debottlenecking



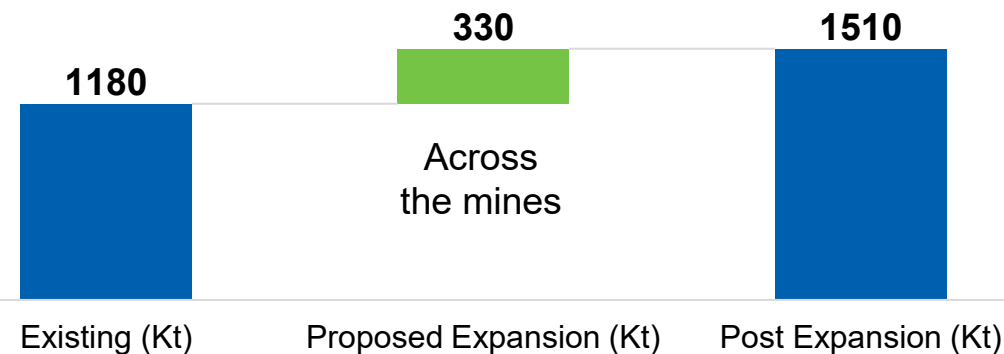
# Moving Towards 2x Growth | 250 Ktpa Integrated Metal Expansion

**Board has approved First Step Towards 2x Capacity Growth to Capture the Stronger Demand Outlook in India**

## Refined Metal Capacity Expansion



## Mined Metal Capacity Expansion



**End-to-End Outsourcing**  
with EPC Partner



**Project Timeline**  
36 months from the zero date



**Project Cost**  
Overall project cost of c. ₹ 12,000 crores





# Moving Towards 2x Growth | Key Takeaways

	FY2026 Guidance <sup>#</sup>	+250 Ktpa Expansion	2x Expansion
Refined Metal (Kt)	1,100 ± 10	1,379	2,000
Saleable Silver <sup>^</sup> (MT)	700 - 710	750	1,500
Cost of Production (\$/MT)	1,025 - 1,050	1,000	1,000
Revenue (₹ Cr)	32k - 33k	40k - 42k	62k - 65k
EBITDA (₹ Cr)	17k - 17.5k	21k - 22k	34k - 36k

<sup>#</sup> Announced on April 25, 2025

<sup>^</sup> Silver expansion linked with doubling lead metal capacity

Revenue and EBITDA figures are estimated as per LME and exchange rate of June 13, 2025



# THANKYOU



HINDUSTAN ZINC  
Zinc & Silver of India

**HINDUSTAN ZINC LIMITED**  
**Yashad Bhawan, Udaipur-313 004, Rajasthan**  
**T: +91 294 6604000-02**  
**[www.hzlindia.com](http://www.hzlindia.com)**

**Email: [hzl.ir@vedanta.co.in](mailto:hzl.ir@vedanta.co.in)**

