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HINDUSTAN ZINC LIMITED – Q2 FY25 INVESTOR PRESENTATION Source: Wood Mackenzie and World Silver Survey 2024

Excelling in Performance, Strengthening with Partnerships



Sustainability

- Board approved round-the-clock PDA III with Serentica, taking the RE capacity to 530 MW, with a carbon emission reduction of 69% from 5.5 MtCO₂e to 1.7 MtCO₂e per annum
- Established All Women Surface Rescue Safety Teams of 30 women employees
- India's First All Women Underground Mine Rescue Team secured 2nd place at the 13th International Mine Rescue Competition, Columbia
- Received KPMG India ESG Excellence Award 2024 at ESG Conclave and Awards 2024, and 4th Rank in BW Businessworld's Sustainability Awards
- Zinc Football Academy was recognized as the "Sports Academy of the Year" at the Sports India Awards 2024



Operational

- Recorded highest-ever second quarter mined and refined metal production
- On track for 4-year lowest cost with a COP of \$1,071/t in Q2; 4-year lowest H1 COP, better 7% y-o-y
- In the first decile of the global zinc mining cost with the lowest smelting cost among the top zinc smelters globally
- Achieved highest-ever domestic coal consumption of 47% in Q2 FY25
- Significant improvement in the domestic primary zinc market share with a y-o-y increase from 71% to 78%



- Revenue for the quarter stood at c.INR
 8.3k Cr, up 22% y-o-y on account of higher metal & silver volumes and zinc & silver prices
- Recorded 6-quarter highest EBITDA and PAT (before exceptional items) in Q2 FY25
- Q2 FY25 EBITDA of c.INR 4.2k Cr & PAT¹ of c.INR 2.4k Cr, up y-o-y by 33% & 38% respectively, with better volume, consistent cost reduction and supported by market tailwinds
- 8-quarter highest EBITDA margin of over 50% (up 450 bps y-o-y) and consistent silver segment contribution over 40%
- Strong liquidity supported by healthy free cash flow from operations of c.INR 3.6k Cr for Q2 FY25² (c.INR 7k Cr for H1 FY25³)



 Total dividend payout of INR 8k Cr during the quarter

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¹ PAT after exceptional items was INR 2,327 Cr ² Pre capex of INR 1,004 Cr (incl. growth capex of INR 317 Cr)

³ Pre capex of INR 2,005 Cr (incl. arowth capex of INR 608 Cr) and RE power investment of INR 230 Cr

SUSTAINABILITY UPDATE





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SUSTAINABLE



Foraying into Zinc-based Batteries

Partnership with JNCASR

- Signed an MoU with Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR), a premier institute sponsored by the Department of Science & Technology, Govt. of India.
- Aim to advance the development work on sustainable energy solutions with next-gen zinc-based batteries
- **Cost-effective and durable zinc-based batteries** provide better alternatives for expensive & imported lithium batteries

Other Key Highlights

- Multiple meetings with leading battery manufactures in India along with AEsir Technologies for establishment of zinc-based gigafactory
- Onboarded India Energy Storage Alliance, a leading industry alliance focused on the development of advanced energy storage, green hydrogen, and e-mobility technologies in India

Next Step

 Signing an agreement to set up a Zinc-based battery gigafactory in India



Hindustan Zinc had entered into Power Delivery Agreements (PDA) with Serentica Renewable India Private Ltd, which is developing ~4GW of Renewable Energy across multiple states to provide round-the-clock power to industries.

Salient Features of the Project

 Solar and wind projects being constructed in Rajasthan & Maharashtra with high reliability power flow through ISTS network and delivery to HZL through the dedicated transmission lines

Project Updates and Milestones

- Commencement of the first flow of RE power from Serentica 180 MW solar project in May 2024
- Significant improvement in RE power consumption out of total power requirement to c.13.9% in Q2 FY25 vs c.8.5% in Q1 FY25
- Remaining activities are under progress with phased completion being targeted by June 2025

New PDA III for 530 MW

- HZL's Board approved next phase of RE power to increase supply to 530 MW including earlier PDAs
- Round-the-clock supply for 25 years at a fixed rate similar to earlier PDAs despite an increase in solar and wind tariffs
- Assured power supply of 315 MW in each time block of 15 minutes
- Over 70% of the overall power requirement will be catered from renewable sources with total carbon emission reduction 69% from 5.5 MtCO₂e to 1.7 MtCO₂e per annum









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HINDUSTAN ZINC LIMITED - Q2 FY25 INVESTOR PRESENTATION

Key Priorities: Sustainability Goals 2025



	Progress	• Major Actions	
Climate Change	GHG intensity (Scope 1 + 2)/MT 5.15 4.97 4.44 4.66 4.09 FY21 FY22 FY23 FY24 H1 FY25	 450 MW Renewable Energy - Phase-wise power consumption started 135 MU RE power from Phase 1 consumed in H1FY25 100% RE power consumption at Pantnagar Metal Plant Use of biomass in power plant Energy efficiency programs/ISO 50001 certification Switching to electrical mobility (total 3 UG BEVs inaugurated) - 31 EVs across HZL 165 LNG vehicles and 10 EV trucks deployed for inter unit & finished good movement 	
Water Stewardship	Water Withdrawal (Mn m ³) STP Water Fresh Water FY21 FY22 FY23 FY24 H1 FY25	 Utilization of Municipal sewage treated water (60 MLD Udaipur STP) Maintaining zero discharge across HZL Water recycling: Integrated water treatment facilities (ETP-RO-MEE/MVR) Shifting from wet tailing disposal to dry tailing disposal Zero liquid discharge (ZLD) plants at CLZS, DSC, ZSD & Zawar Mine Rainwater harvesting 	
Circular Economy	Waste Recycling % 30 31 31 31. 30.5 FY21 FY22 FY23 FY24 H1 FY25	 Fumer for Hydro smelters 100% utilization of Jarosite in cement in Debari (H1 FY25: 83,086 MT) Jarofix utilization in road & rail construction (H1 FY25: 59,913 MT) Metal recovery from waste Stabilisation of legacy waste 	
Biodiversity Conservation	Cumulative Plantation (Lacs) 6.70 7.23 4.04 5.22 6 7.23 7.23 4.04 5.22 6 7.23 7.24 7.25 7.55	 Launch of 1st TNFD (Taskforce on Nature-related Financial Disclosure) Three years engagement with International Union for Conservation of Nature (IUCN) IBAT Assessment & Ecosystem Service Review Three season biodiversity assessment completed Miyawaki afforestation and wildlife conservation plan 1 million plantation drive by 2025, 53,000 saplings planted in H1 FY25 Restoration of waste disposal yard Step 3 in Science-Based Targets for Nature is in progress 	

HINDUSTAN ZINC LIMITED – Q2 FY25 INVESTOR PRESENTATION

Sensitivity: Internal (C3)

Key Priorities: Sustainability Goals 2025



	Progress		Major Actions
Zero Harm	Fatalities 7 4 0 FY21 FY22 FY23 FY24	3 H1 FY25	 India's first All Woman Mine Rescue Team won 2nd position in 13th International Mine Rescue Competition, Columbia Suraksha Kavach implementation - Phase 1 mining Critical Risk Management (CRM) implementation for 11 high risks Safety Pause - Right to Refuse Unsafe Work FPO Guide and Inframatrix implementation Automation of high-risk manual activities
Social Impact	CSR Outreach (Beneficiaries) in mn 1.4 0.7 FY21 FY22 FY23 FY24	1.6 H1 FY25	 Outreach ~1.56 mn beneficiaries through sustained CSR initiatives in FY25 Zinc Football Academy - Aman Khan has been signed by Indian Air Force (IAF) while Sonu is now with Central Industrial Security Force (CISF) INR 5 Cr revenue from 5 i-FPOs and 12 Microenterprises and 5 FPOS held their AGMs where shareholders and BOD gathered to review performance and outline strategies for future Hindustan Zinc recognized with SKOCH Award (Silver) for the sewage treatment plant
Diversity & Inclusion	Gender Diversity Trend (%) Gender diversity in Executives Overall Gender Diversity (incl. Non Exec) FY21 FY22 FY23	2:12 FY24 H1 FY25	 HZL celebrated Pride Month under the banner of "ZINCLUSION" HZL has 20 individuals from LGBTQ community Inspire Inclusion - Hosted 150 women across Vedanta from operations & enabling functions Samanvay - Workshop for managers to overcome bias Launched 'Mental Wellness Day' campaign, #ReachOut, and organized Ambavgarh Dialogue on 'Say NO to Toxicity and Yes to Productivity' Women Leadership Development Program for 40 women and celebrated International Day of Women in Mining across HZL
Responsible Sourcing			 Incorporating ESG into the commercial process ESG questionnaire in prequalification criteria Supplier's due diligence Standard ESG expectations in the contracts, single used plastic, MSA declaration in RFQ, Incorporating subcontractor approval during RFQ Integrated ESG assessment & scoring in ARIBA SLP during vendor onboarding Launched vendor grievance through ROBOS portal Integrated carbon loading tool for product level emission calculation
HINDUSTAN ZINC LIMITED – Q2	FY25 INVESTOR PRESENTATION		Sensitivity: Internal (C3)

Key Priorities: Safety



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Safety is a key area of investment at Hindustan Zinc. 'Zero Harm' has been engraved in the values of the Company and we are getting closer to our target through various safety initiatives, reiterating the #SafetyFirst culture.

All Women Underground Mine Rescue Team



Fire and Rescue Team



Developments & Initiatives

- Established All Women Surface Rescue Safety Teams of 30 women employees, fully equipped and trained in critical areas
- Revolutionized workplace safety via Line-of-Sight Mucking Technology, leveraging remote controlling from a safe distance
- Conducted Safety Townhall by CEO and 3rd Safety Pause on theme "All Incidents are Preventable"
- HZL's Fire and Rescue team swiftly contained a 900 kg chlorine toner leak at a sewage treatment plant in Rajasthan

Achievements & Recognitions

- HZL's All Women Mine Rescue Team earned the title of world's 2nd best women's taskforce at 13th International Mine Rescue Competition held in Columbia
- The British Safety Council honored Zawar Mine and CPP with prestigious Sword of Honour and 5-star rating respectively
- DGMS recognised RAM, SKM and Baroi among top 3 in "Below Ground Metal Mine" category at the All India Mine Safety Awards
- RAM celebrated multiple wins at 37th Mine Safety Week 2023-24, winning the overall 1st prize in the Underground Mine category

HINDUSTAN ZINC LIMITED – Q2 FY25 INVESTOR PRESENTATION



Skill Development

- Zinc Kaushal Kayad sent over 25 CRM/BPO trainees to Wellsure Ecomm Services for onthe-job training with Amazon's Service Provider Network
- 18 lady security guards got placed at Foxconn Ltd, Bangalore
- Zinc Kaushal Kendra received appreciation letter from SDM, Rajsamand

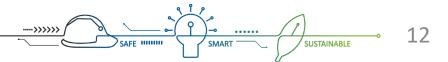
Sports

- ZFA Defender led team India at the SAFF U-17 Championship 2024 in Bhutan. ZFA Stiker for selected for India camp in Srinagar.
- ZFA recognized as 'Sports Academy of the Year' at the Sport India Awards 2024 by Sport India Foundation
- ZFA hosted an official AIFF match for the first time at its iconic Zawar Stadium

Education

- Over 10k classes conducted on science, english, and maths
- Sessions of 'Good Touch Bad Touch', ' Menstrual Health' and 'Disaster Management' conducted for deaf & mute students
- HZL recognized at 28th Bhamashah Awards with 6 prestigious awards







Vedanta Zinc City Half Marathon

Key Highlights

- Vedanta Zinc City Half Marathon garnered over 5,200 participants, supporting for a noble cause of #RunForZeroHunger
- Touted as India's most beautiful marathon, it boasts one of the most scenic marathon trails in Udaipur
- Attracted a worldwide participation from athletes, elite runners, and amateurs, coming together to combat rural malnutrition
- Around **50 international delegates** from Zinc College took part in a 2km promotional run in Udaipur
- Witnessed over 100 differently-abled participants from Hindustan Zinc's Jeevan Tarang Initiative





MARKET UPDATE & OPERATIONAL REVIEW

Mr. Arun Misra CEO HZL

HINDUSTAN 7inc & Silver of Zinc prices (\$/t) Lead prices (\$/t) 3076 2833 2779 2170 2167 2117 2123 2077 2071 2044 2526 2498 2429 2450 Q1 FY24 Q2 FY24 Q3 FY24 Q4 FY24 Q1 FY25 Q2 FY25 Sep'24* Q1 FY24 Q2 FY24 Q3 FY24 Q4 FY24 Q1 FY25 Q2 FY25 Sep'24* Zinc Stocks (kt) Lead Stocks (kt) 300 300 250 250 200 200 150 150 100 100 50 50 Jun-23 Jul-23 Sep-23 Dec-23 Jan-24 Feb-24 Mar-24 Apr-24 Apr-23 Jun-23 Jul-23 Nov-23 May-24 Jun-24 Apr-23 Oct-23 Aug-24 Sep-24 Sep-23 Oct-23 Aug-23 Jul-2 Aug-23 Nov-23 Feb-2 Mar-2 May-2 May-2 Jan-2 Jun-2 May-2 Jul-2 Dec-Apr-Sep-LME Lead SUSTAINABLE

Market Update - Base Metal | Zinc & Lead

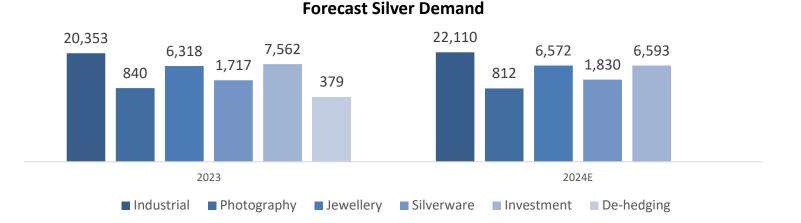
 Buoyed up sentiments despite the prevailing geopolitical tensions, post a larger-thanexpected rate cut by the US Fed and the policy support measures announced by China

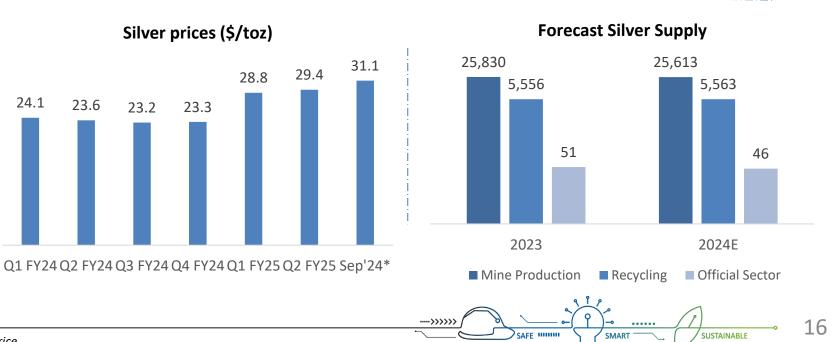
- The US and Eurozone economies continued to grow, largely driven by services sector while manufacturing sector is weak. The upcoming US presidential election would also have its own implications on the market
- Indian economy is forecasted to grow by 7%, domestic zinc and lead demand will remain strong owing to public infrastructure investment, expanding data centres, etc. India is forecasted to become 3rd largest zinc consumer after China & US by 2026
- Supply: Tight concentrate market led to negative imported and domestic spot treatment charges, triggering production cuts and extended shutdowns in higher cost plants
- Zinc inventories in LME warehouses stood at 253 kt (vs 240 kt as of Jun'24) and in SHFE warehouses at 80 kt (vs 126 kt as of Jun'24) at the end of Sep'24

Market Update - Precious Metal | Silver



- Higher Gold-Silver Ratio: There was a disparity in the rally of precious metal prices with gold boosting through a series of alltime highs due to safe haven interest, while silver though increased, was still rangebound by broader industrial metal weakness. So, silver is expected to outperform gold in near future
- Higher Demand: Industrial demand is forecasted to rebound in 2024 by 9% with expanding photovoltaic applications and other segments performance. Jewellery and silverware demand to increase due to restocking, with India being the largest contributor on account of strong economic growth and higher disposable income
- Stagnant Supply: Supply to remain stagnant in 2024, driving a 17% growth in the market deficit. However, there are ample silver inventories in the market, preventing physical tightness. China's output to decline in line with dropping lead/zinc production



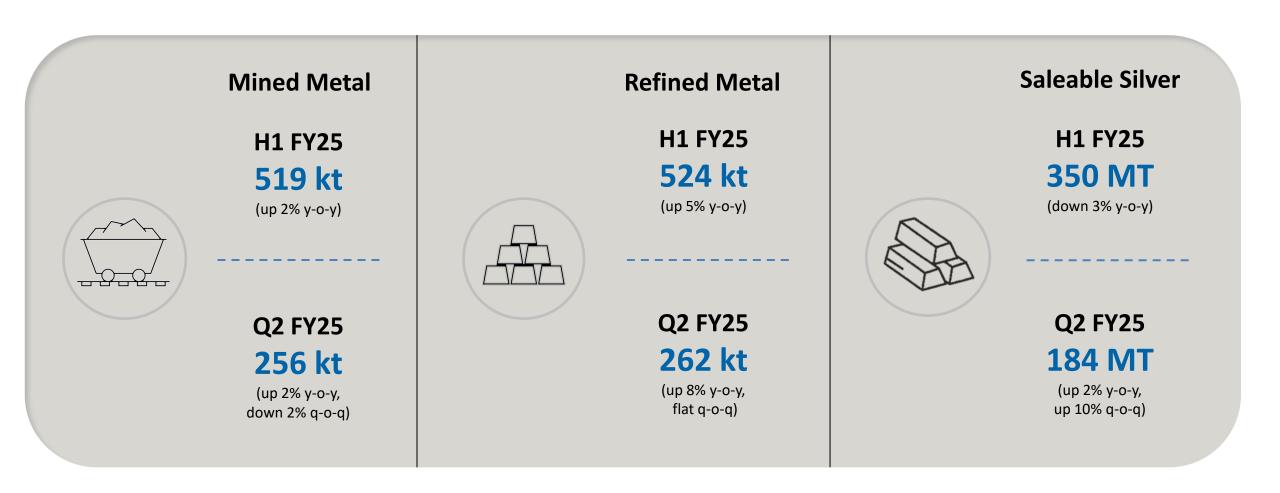




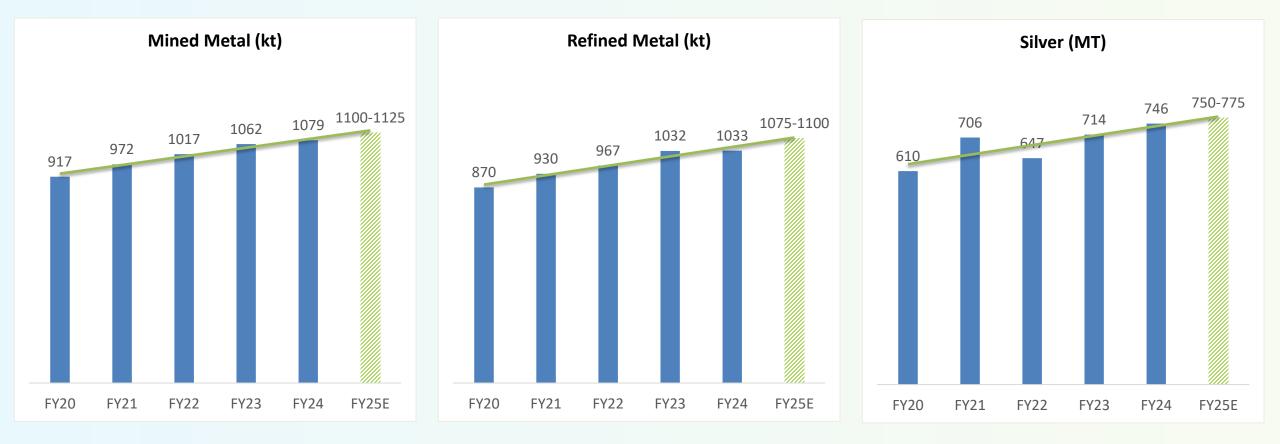
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Note: FY25E production is the annual guidance given at the start of FY25

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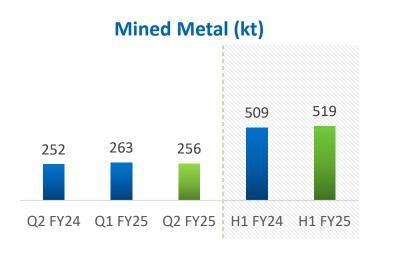


Q2 FY25

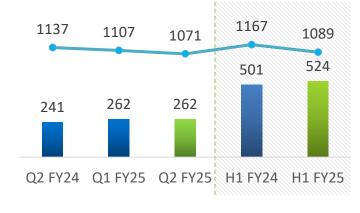
- Highest ever Q2 mined metal production of 256 kt, up 2% y-o-y on account of higher ore production at Zawar Mine partly offset by lower mined metal grade at SK Mine, and down 2% due to lower overall mined metal grades
- Highest ever Q2 refined metal production of 262 kt, up 8% y-o-y and flat sequentially in line with plant availability
- Zinc COP* stood at \$1,071/t, down 6% y-o-y & down 3% q-o-q on account of higher volume & better acid realisations. Other factors include better linkage coal availability, operational efficiencies and softened coal and input commodity prices

H1 FY25

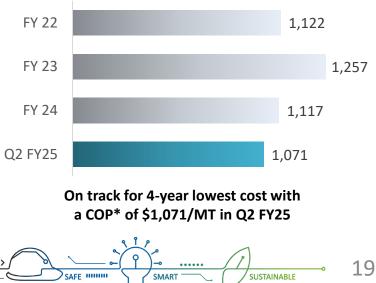
- Highest ever H1 mined metal production of 519 kt, up 2% yo-y on account of higher ore treatment and improved overall mined metal grades
- Highest ever H1 refined metal production of 524 kt, up 5% yo-y in line with plant availability
- Zinc COP* stood at \$1,089/t, down 7% y-o-y on account of higher volume, better grades & linkage coal availability, further supported by softened coal and input commodity prices and operational efficiencies year on year







Zinc COP* (\$/t)



Operational Review - Precious Metal | Silver



Operational Performance

Q2 FY25

 Saleable silver production was 184 MT, up 2% y-o-y. It was up 10% q-o-q on account of pyro plant operations on lead mode during the quarter partly offset by lower silver input from SK Mine

H1 FY25

 Saleable silver production stood at 350 MT, down 3% yo-y on account of lower silver input from SK Mine



Silver Growth Chronicle

HZL is India's only silver producer and the 3rd largest silver producer globally (from 23rd rank 10 years ago). Silver production grew from mere 35 MT to 746 MT in last 2 decades, up over 20 times



HINDUSTAN ZINC LIMITED – Q2 FY25 INVESTOR PRESENTATION *COP excluding Royalty

Project Update



New Roaster at Debari:

Roasting is an essential part of the process of producing saleable zinc in hydrometallurgical smelters.

The new roaster at Debari will enable Hindustan Zinc to attain long term sustainable operations making it future ready for 1.2+ million tonne refined metal.

Production Capacity 160 ktpa

Status Update

 Project progress is on track with commissioning being targeted by Q4 FY25

Hindustan Zinc Fertilizers Private Limited:

Hindustan Zinc's DAP/NPK Fertilizer Plant at Chanderiya aims to support farmers' needs through production and sale of DAP fertilizers currently being imported and to better utilize sulphuric acid generated in operations through production of fertilizers, making the country future-ready. This will contribute to the environment circuitously, enabling us to fetch right margins.

Production Capacity **510 ktpa**

Product
DAP/NPK Fertiliser

Status Update

 Project progress is on track with the completion being targeted by Q2 FY26

HINDUSTAN ZINC LIMITED - Q2 FY25 INVESTOR PRESENTATION

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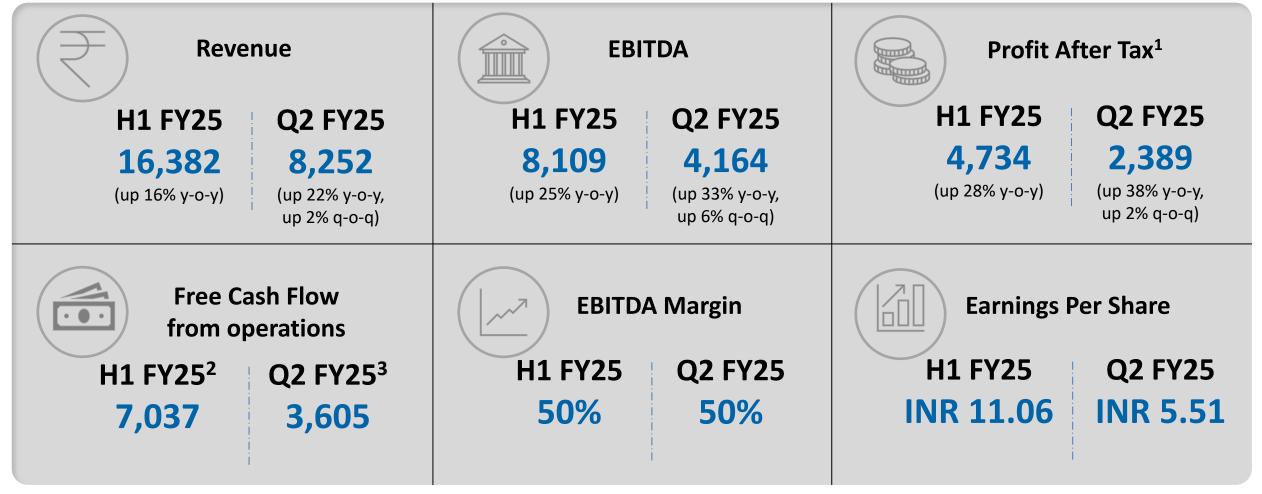
FINANCIAL REVIEW

Mr. Sandeep Modi CFO HZL

Financial Highlights



(All figures in INR Cr unless stated otherwise)



Note: All financials are at consolidated level

¹ PAT after exceptional items was INR 2,327 Cr for Q1 FY25 and INR 4,672 Cr for H1 FY25

² Pre capex of INR 2,005 Cr (incl. growth capex of INR 608 Cr) and RE power investment of INR 230 Cr

³ Pre capex of INR 1,004 Cr (incl. growth capex of INR 317 Cr)

HINDUSTAN ZINC LIMITED - Q2 FY25 INVESTOR PRESENTATION

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Consolidated Financial Review

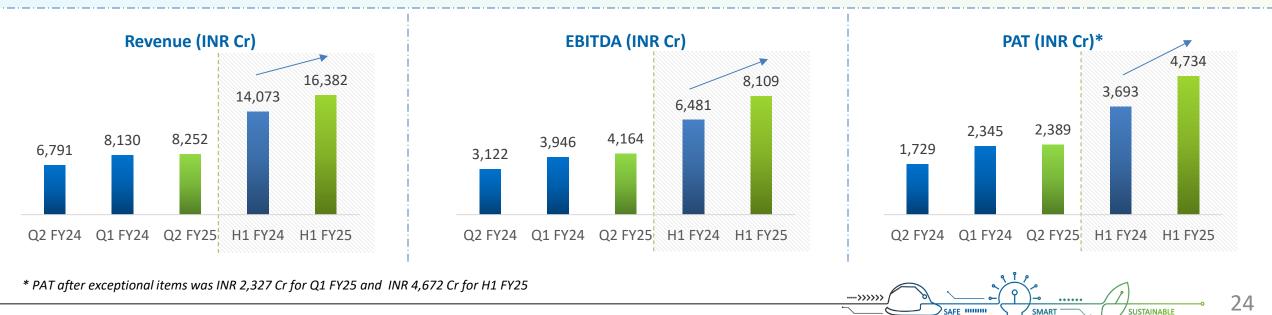


Q2 FY25

- Revenue up 22% y-o-y on account of better metal & silver volumes and zinc & silver prices, further supported by a strong dollar and marginally offset by lower lead prices. It is up 2% q-o-q on account of better lead & silver volumes, partly offset by lower zinc volume and metal prices
- EBITDA up 33% y-o-y and 6% q-o-q in line with the revenue from operations and cost of production
- Consolidated PAT before exceptional items up 38% y-o-y and 2% q-o-q in line with the EBITDA
- Effective tax rate of c.25% for Q2 FY25

H1 FY25

- Revenue up 16% y-o-y on account of better metal volumes and zinc & silver prices, further supported by a strong dollar and partly offset by lower silver volume and lead prices
- EBITDA up 25% y-o-y in line with the revenue from operations and cost of production
- Consolidated PAT before exceptional items up 28% y-o-y in line with the EBITDA
- Effective tax rate of c.25% for H1 FY25



HINDUSTAN ZINC LIMITED - Q2 FY25 INVESTOR PRESENTATION

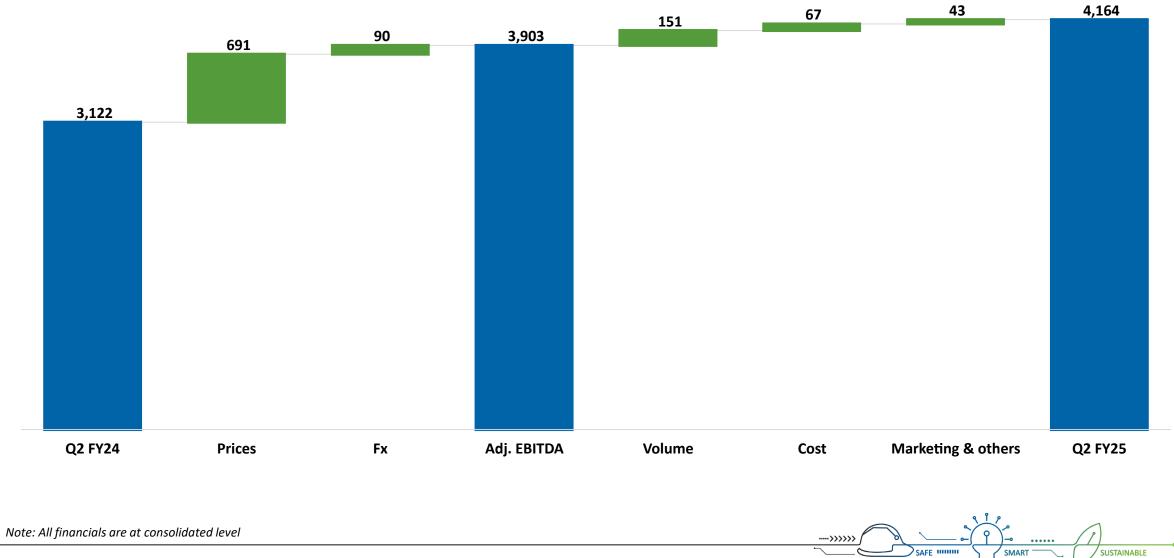


EBITDA Bridge (Q2 FY25 vs Q2 FY24)



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(All figures in INR Cr unless stated otherwise)



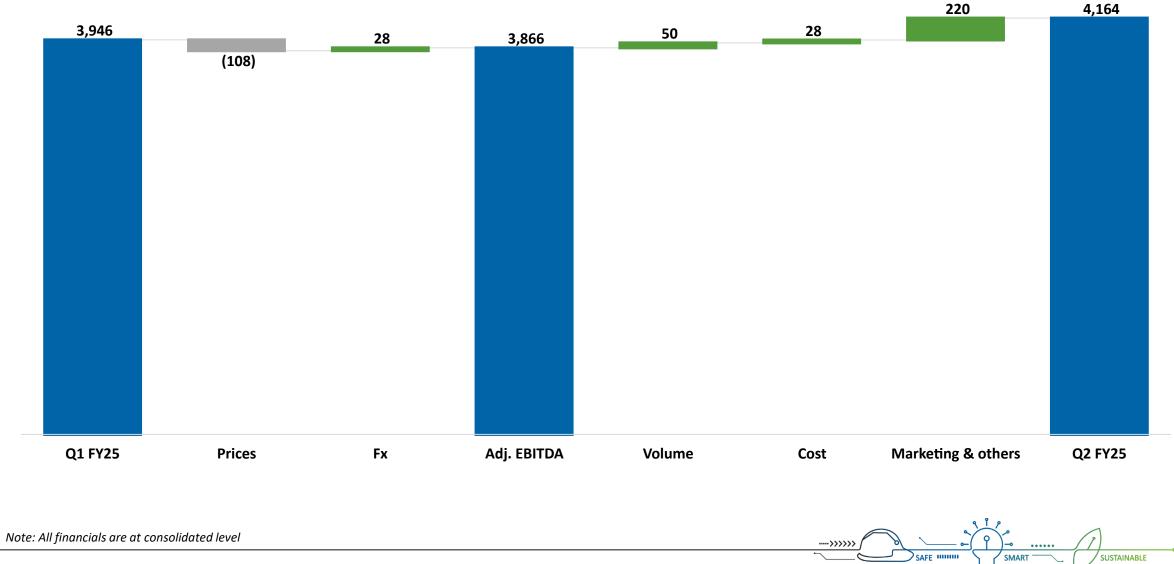


EBITDA Bridge (Q2 FY25 vs Q1 FY25)



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(All figures in INR Cr unless stated otherwise)

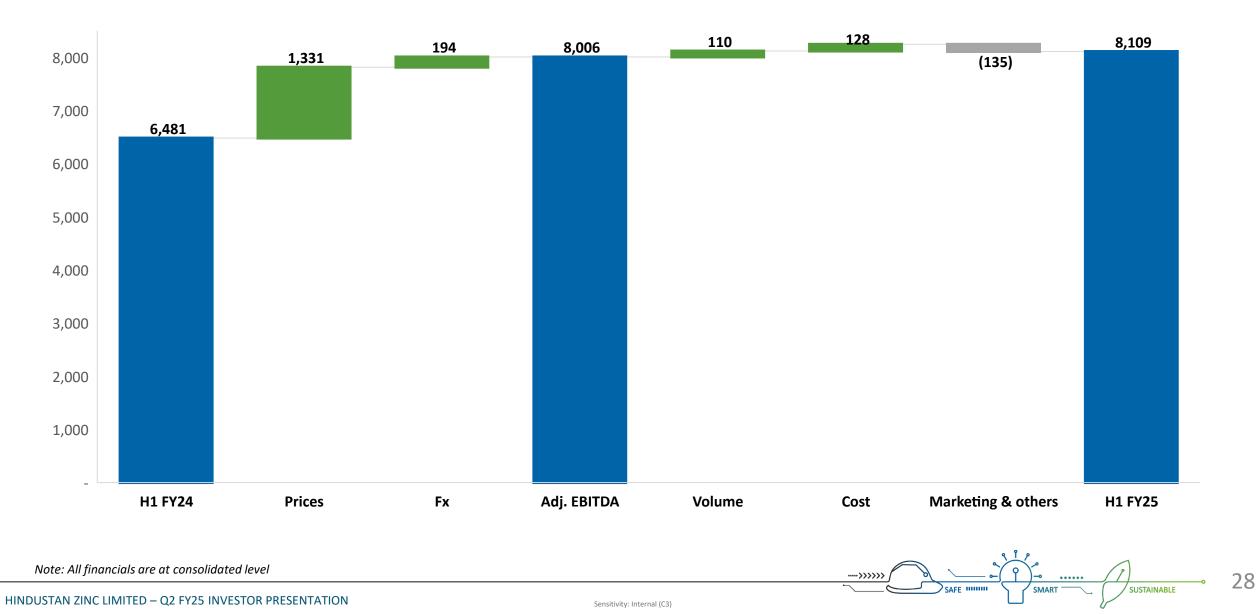


HINDUSTAN ZINC LIMITED – Q2 FY25 INVESTOR PRESENTATION

EBITDA Bridge (H1 FY25 vs H1 FY24)



(All figures in INR Cr unless stated otherwise)

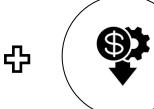


Fundamental Growth Strategy











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Expansion of Capacities

- Expand mined metal capacity (currently at 1.2 Mtpa) and ramp up UG mines to deliver on it
- Scale smelters to the designed capacity of 1,123 ktpa

Maintaining a Portfolio of Mines with Long Life

- Increased exploration to enhance Mineral Resource by another 40 Mt Ore by FY25
- Retain/acquire new potential areas through auction

Strengthen Cost Leadership

- Drive production efficiency
- Undertaking alternate fuel innovation and pushing operational efficiencies to control the costs
- Renewable energy power delivery agreement of 450 MW

Expansion of Product Portfolio through Customer Centricity

- Scale capacities for minor metal recovery
- Enhancing value added portfolio share

Progressing towards Sustainable Future

- Commitment to audacious Sustainability Goals 2025 in place
- Efforts in GHG emissions reduction, water stewardship, circular economy, biodiversity conservation and waste management

MAXIMISING SHAREHOLDER VALUE

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Awards and Recognition – Q2 FY25



- Hindustan Zinc received the KPMG India ESG Excellence Award 2024 at ESG Conclave and Awards 2024 for its enduring commitment towards sustainable practices
- The Company received 4th Rank in the BW Businessworld's Sustainability Awards for leading the sustainability charter in India's Energy & Mining Industry
- HZL's Rampura Agucha and Sindesar Khurd mines were awarded the prestigious 5-Star Rating from the Indian Bureau of Mines for outstanding implementation of Sustainability Development Framework
- The Company's afforestation efforts in Chanderiya have been recognized by the Rajasthan State Pollution Control Board
- Hindustan Zinc was recognized as an Employees' Choice Workplace at the W.E. Matter Global Employees' Choice Awards 2024
- Zinc Kaushal Kendra, Kayad, was honored for excellence in skill training & quality placements at the 78th Independence Day ceremony
- The Company was recognized with 2 prestigious awards under categories of 'Water and Sanitary Health' and 'Promotion of Sports' at the CSR Impact Awards 2024
- Hindustan Zinc won Bronze Award at the 5th TIOL Taxation Awards 2024 n the 'Corporate Above Rs 5000 Cr Turnover' category
- The Company was honored with GST Compliance Excellence Award at the 8th Tax Strategy & Planning Summit & Awards 2024
- ↔ HZL was honored by the Rajasthan GST Department for being Rajasthan's 2nd Highest Taxpayer
- HZL's management was recognized with accolades for exceptional leadership at the W.E. Matter Global Employees' Choice Awards 2024, 'Best CFO' at the 360tf Financial Reporting Awards 2024, and the Service Excellence Award from Mining Engineers' Association of India



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Glossary



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AIFF - All India Football Federation	ESG - Environment, Safety and	LNG - Liquified Natural Gas	SDM - Sub-divisional Magistrate
BEV - Battery Electric Vehicle	Governance	MEE - Multiple Effective Evaporator	SHFE - Shanghai Futures Exchange
BPO - Business Process Outsourcing	ETP - Effluent Treatment Plant	MLD - Million Liters Per Day	SK - Sindesar Khurd
BW - Business World	FPO - Fatal Potential Observations	MoU - Memorandum of	SLP - Supplier Lifecycle and
c Approximate	Fx - Foreign Exchange	Understanding	Performance
CAGR - Compounded Annual Growth	FY - Financial Year	MSA - Modern Slavery Act	SOP - Standard Operating Procedure
Rate	GHG - Greenhouse Gas	MT - Metric Tonnes	STP - Sewage Treatment Plant
CEO - Chief Executive Officer	GST - Goods & Services Tax	Mt - Million Tonnes	t - tonnes
CFO - Chief Financial Officer	GW - Gigawatt	MtCO ₂ e - Million Tonnes of carbon	TIOL - Tax India Online
CLZS - Chanderiya Lead-Zinc Smelter	H1 - Half Year	equivalent	TNFD - Taskforce on Nature Related
COP - Cost of Production	HZL - Hindustan Zinc Limited	Mtpa - Million Tonnes per Annum	Financial Disclosures
CPP - Captive Power Plant	IBAT - Integrated Biodiversity	MVR - Mechanical Vapor	toz - Troy Ounces
CRISIL - Credit Rating Information	Assessment Tool	Recompression	UG - Underground
Services of India Ltd.	i-FPO - Independent Farmer Producer	MW - Megawatt	US - United States
CRM - Critical Risk Management	Organisation	NPK - Nitrogen, Phosphorus,	Y-o-y - Year-on-year
CRM - Customer Relation	INR - Indian Rupees	Potassium	ZFA - Zinc Football Academy
Management	ISO - International Organization for	PAT - Profit After Taxes	ZLD - Zero Liquid Discharge
CSA - Corporate Sustainability	Standardization	PDA - Power Delivery Agreement	ZSD - Zinc Smelter Debari
Assessment	ISTS - Inter-state Transmission System	Q-o-q - Quarter-on-quarter	
CSR - Corporate Social Responsibility	IUCN - International Union for	R&D - Research & Development	
DAP - Di-ammonium Phosphate	Conservation of Nature	RAM - Rampura Agucha Mine	
DGMS - Directorate General of Mines	JNCASR - Jawaharlal Nehru Center for	RE - Renewable Energy	
Safety	Advanced Scientific Research	RO - Reverse Osmosis	
DSC - Dariba Smelting Complex	kt - Kilotonnes	R&R - Reserves & Resources	
EBITDA - Earnings Before Interests,	ktpa - Kilotonnes per annum	SAFF - South Asian Football	
Taxes, Depreciation and Amortization	LME - London Metal Exchange	Federation	
		>>>>>	

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THANK YOU





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