

HZL/2025-26/SECY/20

May 28, 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/Ma'am,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2025

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025 issued by Sanjay Grover & Associates, Practicing Company Secretaries.

The afore-mentioned report is also available on the website of the Company at www.hzlindia.com.

You are requested to take the same on your record.

Thanking You,

Yours faithfully,
For Hindustan Zinc Limited

Aashhima V Khanna
Company Secretary & Compliance Officer

Enclosed: As above

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024
Tel.: (011) 4679 0000, Fax: (011) 4679 0012
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Secretarial Compliance Report of Hindustan Zinc Limited for the financial year ended 31st March, 2025

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Neeraj Arora, Partner of Sanjay Grover & Associates, a firm of Company Secretaries, have examined:

- (a) all the documents and records made available to me and explanation provided by **Hindustan Zinc Limited** (“the listed entity” or “the Company”)
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31st March, 2025** (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; {SEBI LODR Regulations, 2015}
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018{**Not applicable during the Review Period**};
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 {**Not applicable during the Review Period**};



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- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **{Not applicable during the Review Period};**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 to the extent of the Act and dealing with client to the extent of securities issued;
- (i) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer company)(j) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S r. N o.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1	As per Regulation 17(1) of SEBI LODR Regulations: (a) where the regular non-executive chairperson is a promoter	Regulation 17(1) of SEBI LODR Regulations	As per Regulation 17(1) of SEBI LODR Regulations, at least half of the Board is required to be comprised of Independent Directors due to Chairperson of the Company being the	BSE and NSE	Fine imposed by BSE and NSE	The Chairperson of the Company, being a promoter and/or a relative of a promoter, at least half of the Board is required to comprise Independent Directors.	₹ 18,30,00/- (exclusive of GST as applicable) by each stock exchange	The BSE Limited imposed fines of ₹5,36,900/- (including GST) on May 22, 2024 and on August 21, 2024, ₹5,42,800/- (including GST) on November 21, 2024,	The Company has paid the requisite amount to stock exchanges in full. Further, the Company has made	No ne



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	<p>r of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors</p>		<p>relative of a promoter.</p> <p>At present, 3 out of 9 Directors are Independent Directors and in accordance with the Shareholders' Agreement dated April 4, 2002, executed with the Government of India, Ministry of Mines (GOI-MoM), 2 more Directors are yet to be nominated by the GOI-MoM. As on March 31, 2025, nomination of said 2 Directors are still pending.</p>			<p>Currently, 3 out of 9 Directors are Independent Directors.</p>		<p>and March 17, 2025, respectively, for non-compliance with Regulation 17(1) of the SEBI (LODR) Regulations. Similar fines were also imposed by the National Stock Exchange of India (NSE) Limited on the same dates for the same non-compliance.</p>	<p>request to the Ministry for appointment of requisite number of Independent Directors and the same is pending with the Ministry.</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:



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Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2024 and Financial Years prior to the previous Financial Year	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	<p>During the Review Period, the listed entity has appointed 1 woman independent director on the Board w.e.f. August 10, 2023.</p> <p>Further, we have been informed that the Listed Entity has made requests to the Government of India Ministry of Mines ("Ministry") and has been regularly following up with the Ministry regarding appointment of requisite number of Independent Directors on the Board.</p>		<p>As per Regulation 17(1) of SEBI LODR Regulations:</p> <p>b) where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the Board of Directors, at least half of the Board of Directors of the listed entity shall consist of Independent Directors.</p> <p>(c) The Board of Directors of top 1000 listed entities shall have atleast 1 Independent woman Director.</p>	<p>During the Review Period, the listed entity has not complied with Regulation 17(1) of SEBI LODR Regulations w.r.t:</p> <p>(d) Composition of the Board including failure to appoint a woman Independent Director for the quarter ended March 31, 2023, June 30, 2023 and September 30, 2023; and</p> <p>(e) Composition of the Board for the quarter ended December 31, 2023.</p>	<p>The Listed Entity has paid the requisite fine amount and the woman Independent Director was appointed on the Board of Listed Entity w.e.f. August 10, 2023. Further, the Listed Entity has made request to the Ministry for appointment of requisite number of Independent Directors and the same is pending with the Ministry.</p>	<p>The BSE Limited and National Stock Exchange of India Limited imposed a fine of ₹ 36,50,000/- (plus GST as applicable). Subsequently, the Company has paid the requisite amount to Stock Exchanges in full.</p>



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2	<p>The Listed Entity has assured that it will take due care in future while filing the disclosures with Stock Exchanges.</p>	<p>As per Regulation 23(9) of SEBI LODR Regulations, the listed entity shall submit to the stock exchanges disclosures of related party transactions every six months on the date of publication of its standalone and consolidated financial results.</p>	<p>During the review period, the listed entity filed the disclosure of related party transactions ("RPTs") in XBRL on BSE Limited after the date of publication of results.</p>	<p>Disclosure of RPTs for the half year ended March 31, 2023 in terms of Regulation 23(9) of SEBI LODR Regulations was filed by the Listed Entity with BSE and NSE in both PDF and XBRL mode on April 21, 2023. Later the listed entity received an email from BSE on May 09, 2023 regarding non-submission of the RPT disclosure in XBRL mode to which Listed Entity gave the clarification to BSE that the same was not visible due to technical glitch on the BSE platform and was visible on NSE's website. Hence, the Listed Entity filed the same again on May 09, 2023. Further, there is no non-compliance in filing of Reg. 23(9) RPT disclosure with the stock exchanges. The Listed Entity has also filed the waiver application with BSE on July 06, 2023 and the</p>	<p>The BSE Limited imposed a fine of ₹ 80,000/- (plus GST as applicable). Subsequently, the Company has paid the requisite amount to BSE Limited in full.</p> <p>Further, Listed Entity has also filed the waiver application with BSE on July 06, 2023 and the same is under process.</p>
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				same is under process.	
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(c) I hereby report that, during the Review Period, the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
<u>1</u>	<u>Secretarial Standards:</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
<u>2</u>	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Company. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	None
<u>3</u>	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	None
<u>4</u>	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
<u>5</u>	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA Yes	The Listed Entity does not have any material subsidiary during the review period.



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6	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations	Yes	None
8	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	Yes NA	None
9	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	No actions were taken against the promoters/directors/s subsidiaries. Further, BSE Limited and NSE Limited imposed a fine of ₹ 18,30,000/- (exclusive of GST as applicable) on the Company as detailed in Table (a) above.	No actions were taken against the promoters/directors/s subsidiaries. Further, BSE Limited and NSE Limited imposed a fine of ₹ 18,30,000/- (exclusive of GST as applicable) on the Company as detailed in Table (a) above.



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12	<u>Resignation of statutory auditors from the Company or its material subsidiaries</u> In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities	Yes	There were no instances of resignation of statutory auditors of the Company. Further, the Company does not have any material subsidiary during the review period.
13	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/ circular/ guidance note etc.	Yes	None

Further, in accordance with Para No. 11 of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the requirements pertaining to the disclosure of employee benefit scheme documents were not applicable to the Company during the review period.

For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review Certificate No.: 6311/2024



New Delhi
May 16, 2025


Neeraj Arora
Partner

CP No.: 16186 / Mem. No. F10781
UDIN: F010781G000357083