HZL/2025-26/SECY/109

October 17, 2025

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

Kind Attn: General Manager – Department of Corporate Services

Scrip Code: 500188

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

Kind Attn: Head Listing & Corporate Communication

Trading Symbol: "HINDZINC"

Dear Sir/Ma'am,

<u>Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investor Presentation</u>

In continuation to our Letter No. HZL/2025-26/SECY/106 dated October 17, 2025, on declaration of the unaudited Consolidated and Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2025 ("**Financial Results**"), please find enclosed herewith the copy of Investor Presentation issued on the Financial Results.

The same is also available on the website of the Company at www.hzlindia.com.

This is for your information and records.

Thanking You.

Yours faithfully,
For Hindustan Zinc Limited

AASHHIMA V KHANNA
Digitally signed by AASHHIMA V KHANNA
Date: 2025.10.17 14:15:59 +05'30'

Aashhima V Khanna
Company Secretary & Compliance Officer

Encl: as above

vedanta
transforming for good

HINDUSTAN ZINC
Zinc & Silver of India

HINDUSTAN ZINC LIMITED

World's Largest Integrated Zinc Producer

EARNINGS PRESENTATION

2QFY26

SAFE SMART SUSTAINABLE

Cautionary Statement and Disclaimer

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 that 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.

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Key Highlights of 2QFY26

ESG	▪ **1st Indian company to join International Council on Mining and Metals (ICMM)**
Operational	▪ **Best-ever second quarter Mined metal production** of 258 Kt, up 1% YoY ▪ **5-year lowest** 2Q Zinc **cost of production** of $994 per tonne, better 7% YoY and 2% QoQ ▪ **Silver drives c.40% of overall profit, uniquely positioned for riding the silver wave**
Financial	▪ **Highest-ever** 2Q **revenue from operations** of ₹ 8,549 crore, up 10% QoQ ▪ **Best-ever** 2Q **EBITDA** of ₹ 4,467 crore, up 16% QoQ with industry leading margin of 52% ▪ **Profit after taxes** of ₹ 2,649 crore, up 19% QoQ and 14% YoY
Growth Projects	▪ 160 Ktpa Roaster at Debari **commissioned** ▪ Debottlenecking at Dariba Smelting Complex **completed** ▪ Board approved **India's 1st Zinc tailing reprocessing plant of 10 Mtpa** at Rampura Agucha
Shareholder Value Creation	▪ **Included in Nifty 100 and Nifty Next 50 indices** w.e.f. 30th September 2025 ▪ Superior total shareholder returns of 7% in 2Q compared to Nifty 100 of (3%)

Unique Positioning in Metals & Mining and Energy Transition Space Globally

HINDUSTAN ZINC
Zinc & Silver of India

World's Largest Integrated Zinc Producer

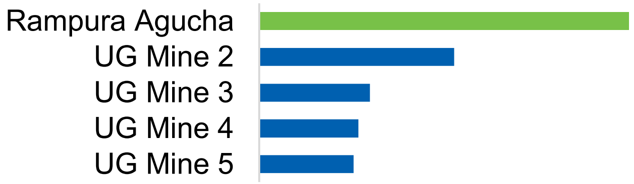
World's 2nd Largest Zinc Reserves & Resources with 25+ years of mine life

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

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

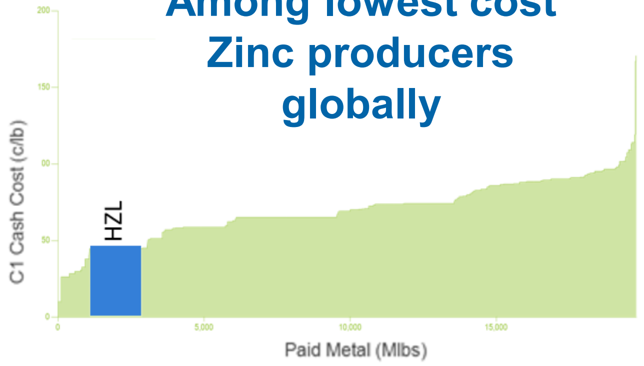
First Indian Company to join the prestigious **International Council of Mining & Metals (ICMM)**

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

UG: Underground; **CSA:** Corporate Sustainability Assessment

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Our Unique Leadership Positioning In India

Well Positioned to Capitalize on the Country's Strong Growth Trajectory

India's only integrated producer of Zinc and Lead

India's only primary Zinc Alloy producer

India's only integrated and listed Silver company

c.77% domestic primary zinc market share with a consistent **c.50% EBITDA margin**

Consistently rated AAA by CRISIL Ratings Limited

Contribution to Exchequer in 1HFY26 of ₹ 8,367 crores

Contribution to Rajasthan Exchequer in 1HFY26 of ₹ 2,467 crores (including mining royalties)

Positioning is based on FY25
Contribution to National Exchequer and Rajasthan Exchequer numbers are unaudited

Invested in Metals Of Future | Enabling the Energy Transition needs

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 and prevents from 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:
- 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

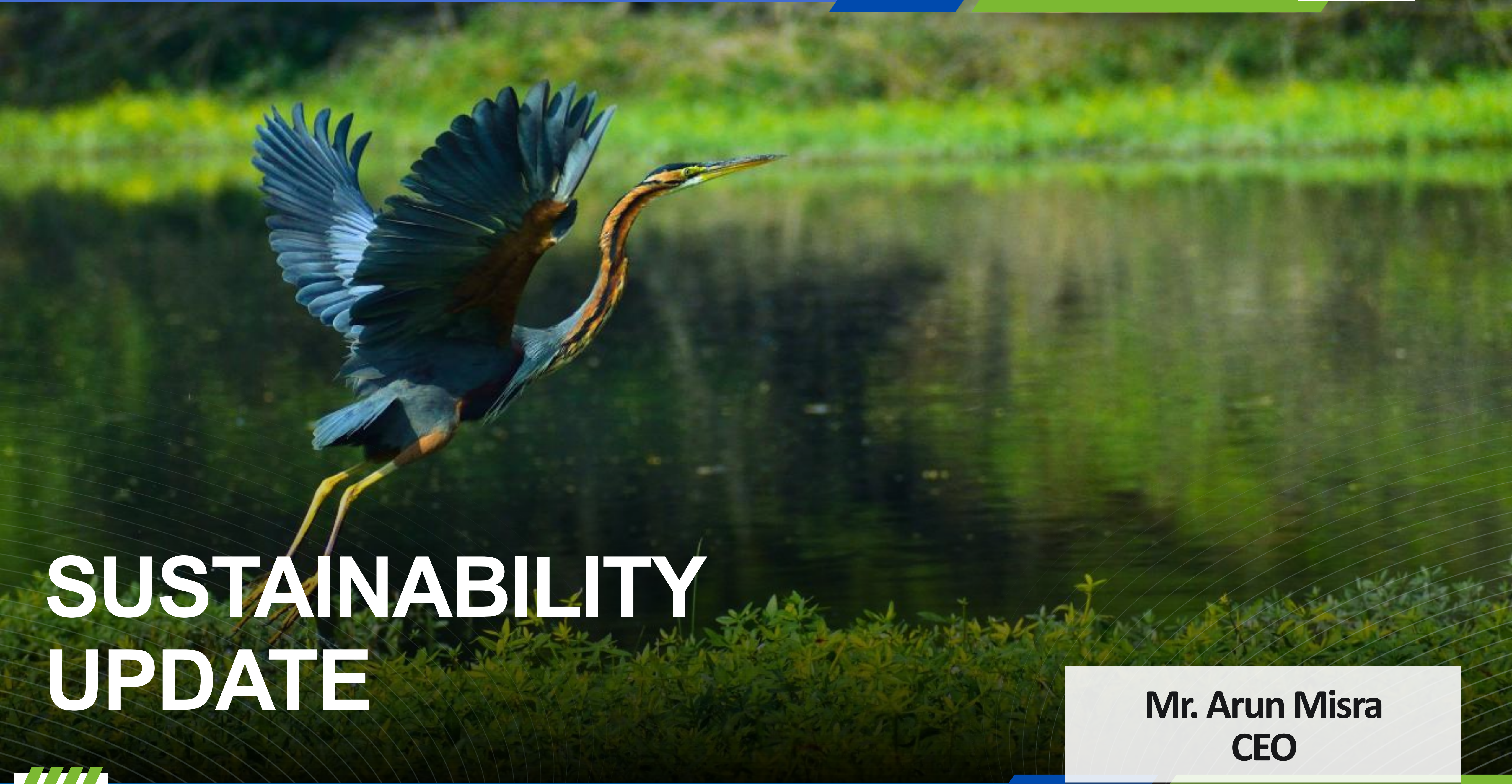
Silver's crucial role in achieving the net zero world

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



SUSTAINABILITY UPDATE

Mr. Arun Misra
CEO

Hindustan Zinc Is Now An ICMM Member

First Indian Company to join **International Council on Mining and Metals (ICMM),** a global industry body that brings together leading mining & metals companies and associations to improve sustainable development performance in the sector

ICMM

Global gold standard for environmental stewardship, safety, and **responsible mining**

Accelerates the sustainability journey in alignment with **international best practices**

Puts India on the global map of **sustainability-driven growth** in mining

Helps the Company to achieve the vision of becoming the largest and most admired Zinc, Silver and Lead producer

Hindustan Zinc is now part of the exclusive global league of 26 companies recognized for excellence in responsible mining

Key ESG Highlights During The Quarter

HINDUSTAN ZINC
Zinc & Silver of India

Fatality free operations

Health & Safety

S.A.F.E Leadership Workshop with 35 Senior Leaders

Sustainability

Special Townhall with ICMM CEO, Mr. Rohitesh Dhawan, on Sustainability 2.0

People Practices

Special session on **#Zinclusion** & unveiling of **'Inclusive Language Guidebook'**

Supply Chain

2 MoUs with Greenline Mobility Solutions for EV & LNG trucks

Biodiversity

Plantation of 5,000 saplings at Baghdarra Crocodile Reserve

MoU: Memorandum of understanding; **S.A.F.E**: Safety Awareness for Excellence in Leadership

Sustainability Goals 2030 | ESG Action in Next 5 Years

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Zinc & Silver of India

Climate Change & Decarbonization

2030 Targets

- Reduction of emissions:
  - **Scope 1 and 2 by 50%**
  - **Scope 3 by 25%**
  - **Net Zero by 2050** or sooner

Key Actions

- Transitioning to **renewable energy**
- Improvement in **energy efficiency**
- Switching to **low carbon fuels and electric vehicles**
- Partnering with supply chain for **Scope 3 reduction**

Circular Economy & Material Stewardship

2030 Targets

- Achieve **near to Zero waste (>90%) to landfill** for all smelting process waste

Key Actions

- **Technology** to reduce jarosite generation and enhance silver and lead metal recovery:
  - **Fumer**
  - **Hot acid leaching**
  - **20 TPD new plant**
- **Utilization of waste** in industries
- **Restoration of exhausted SLF**

Water Stewardship

2030 Targets

- **50% reduction in freshwater consumption** in operations
- Secure **100% low quality water** for smelting operation

Key Actions

- Increasing **use of recycled water**
- **Dry tailing plants** and **zero liquid discharge plants**
- Implementing **alternative water solutions**

Biodiversity Conservation

2030 Targets

- **Halt and reverse biodiversity loss**
- Achieve **no net loss at all mine sites** by closure

Key Actions

- **Biodiversity Management Plan** implementation
- **Wildlife (Schedule-1) conservation plan** implementation
- **Waste dump restoration**

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Sustainability Goals 2030 | ESG Action in Next 5 Years

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Zinc & Silver of India

Ensuring Zero Harm

2030 Targets

- **Zero Fatality and 100% elimination** of high consequence work injuries

Key Actions

- **Critical Risk Management** (CRM)
- Focus on **behavioral-based safety and capacity building**
- **Leveraging technology** for risk mitigation

Diversity & Inclusion

2030 Targets

- **Increase gender diversity to 30%, with a strong focus on decision making-roles**

Key Actions

- Improving **Diversity, Equity & Inclusion**
- Investing in **capacity building and talent management**
- Focus on **appreciation & quality of life**

Responsible Sourcing

2030 Targets

- **100% active supplier evaluation** on ESG and risk management
- **25% procurement from local partners**

Key Actions

- **ESG assessments** for Business Partners
- Developing **local vendors** and **alternative products**

Social Performance

2030 Targets

- Management plans basis **Social & Human Rights Impact Assessment**
- Impact 0.5 mn lives through **economic enhancement**
- **Employability for 30k** with skilling & entrepreneurial opportunities

Key Actions

- Holistic development through **CSR initiatives covering 7 verticals**
- Adhering to CSR governance
- **Third-party assessments** to measure effectiveness

India's Most Beautiful Marathon | A Nand Ghar Initiative | #RunForZeroHunger

HINDUSTAN ZINC
Zinc & Silver of India

2nd edition
of the Vedanta Zinc City Half Marathon

c.40%
Increase in participation over previous edition

7,000
runners from 27 states in India and across the globe

Finisher Medal
Crafted from Hindustan Zinc's finest zinc

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Empowering Communities, Changing Lives

HINDUSTAN ZINC
Zinc & Silver of India

c.2.3 million	2,362	c.50	7	1,969
Lives Benefitted	Villages Covered	CSR Initiatives	Verticals	Nand Ghars

Education
7 Initiatives
3,80,000+ Beneficiaries

Health, Water & Sanitation
14 Initiatives
4,60,000+ Beneficiaries

Sustainable Livelihood
3 Initiatives
36,000+ Beneficiaries

Sports & Culture
11 Initiatives
1,40,000+ Beneficiaries

Community Asset Creation
4 Initiatives
4,60,000+ Beneficiaries

Women Empowerment
2 Initiatives
2,60,000+ Beneficiaries

Environment & Safety
8 Initiatives
4,30,000+ Beneficiaries

Nand Ghars: Women and Childcare Centers

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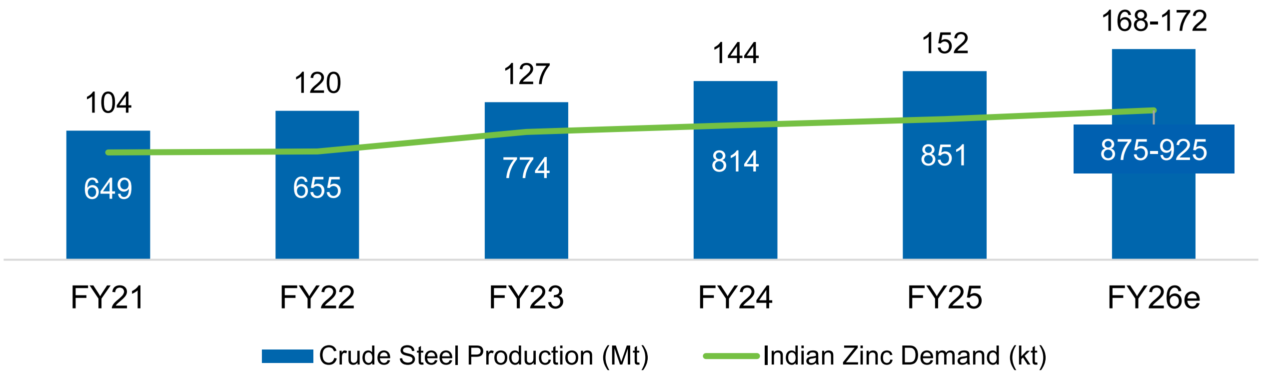
MARKET UPDATE AND OPERATIONAL REVIEW

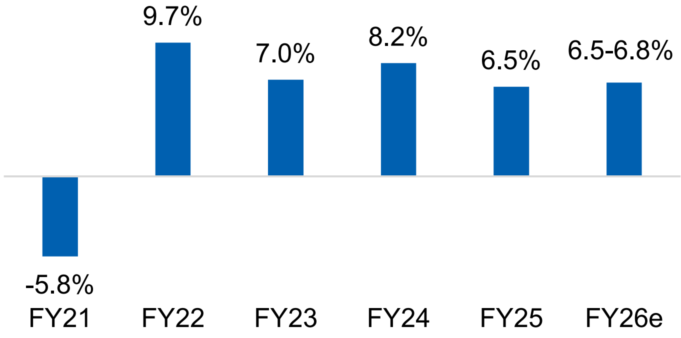
Mr. Arun Misra
CEO

Well Placed to Harness India's Growth Momentum

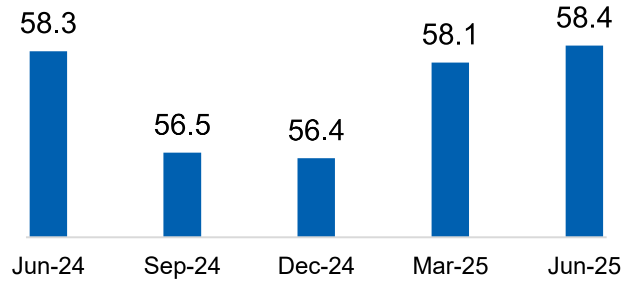
Indian Steel Production and Zinc Demand



India's GDP Growth



India's Manufacturing PMI



Zinc Demand Outlook

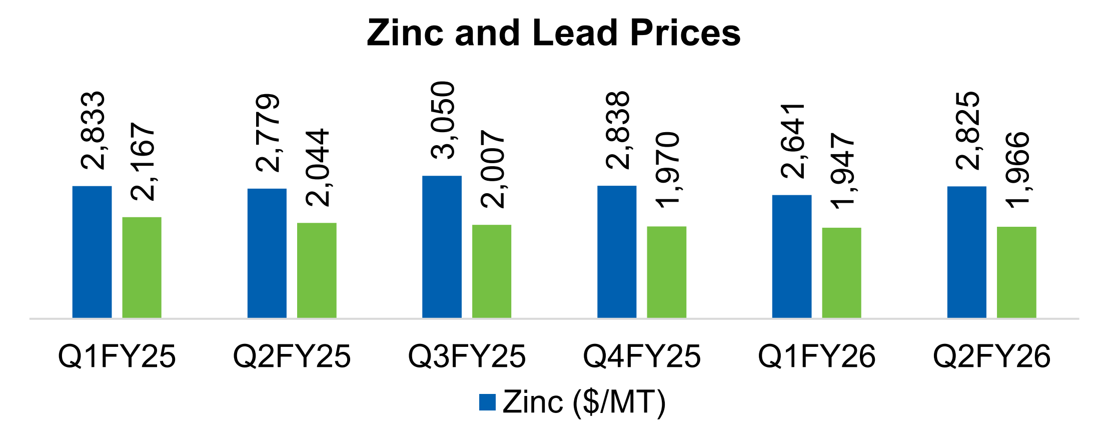
- Strengthening domestic zinc demand on back of consistently growing domestic steel production, which will grow further to 300 Mtpa by 2030
- India's economic outlook remains strong, with the manufacturing PMI consistently reflecting sectoral expansion, supported by upbeat consumer sentiment & robust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

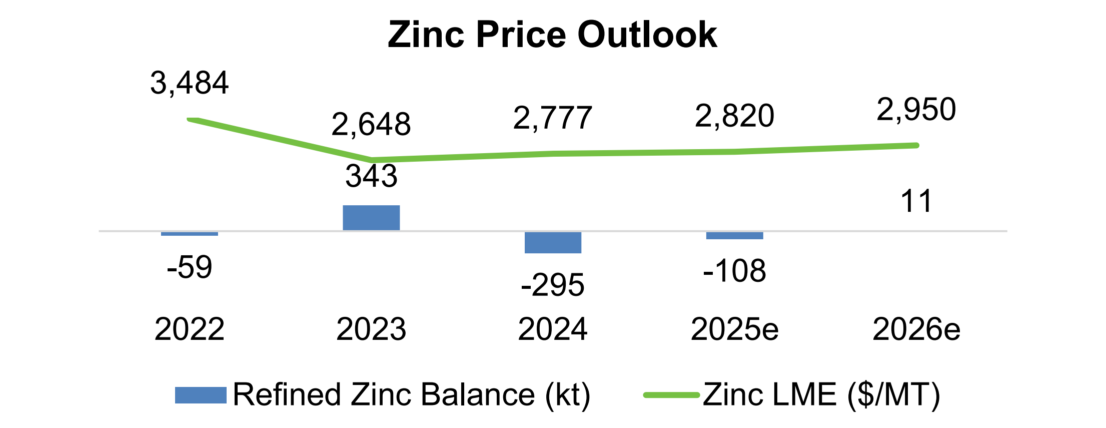
Source: CMIE for steel data, IMF, RBI for GDP growth

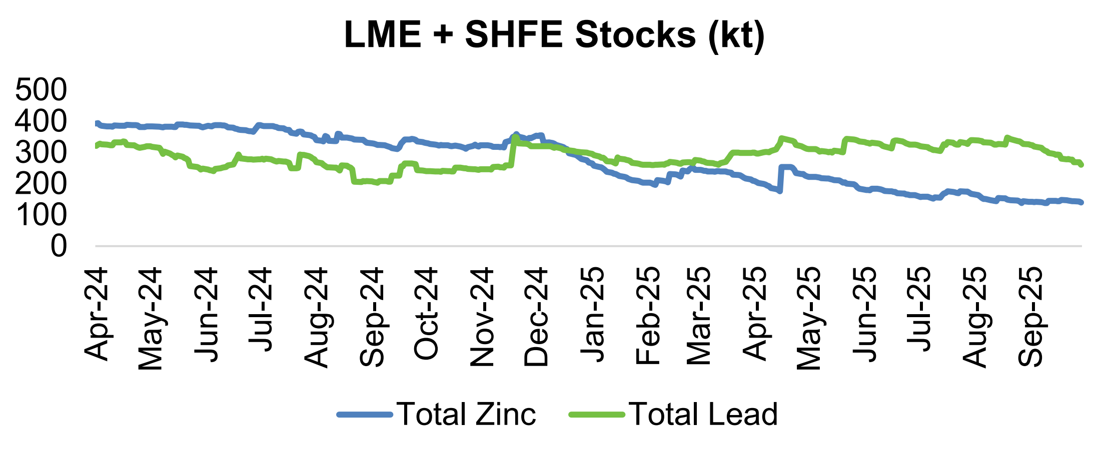
Global Market Update - Base Metal | Zinc & Lead

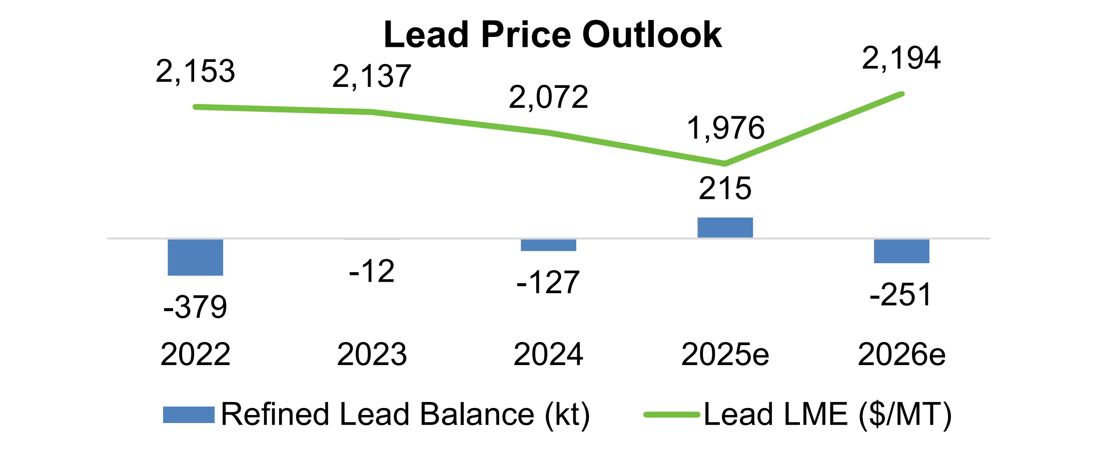
Despite a volatile global economic scenario, **zinc & lead prices closed at $3,010/MT & $1,957/MT**, respectively

Zinc & Lead prices are forecasted to stay resilient despite some expected surplus









Source: Woodmac for Price Outlook

Sustainable Operational Performance | Among Lowest Cost Producers Globally

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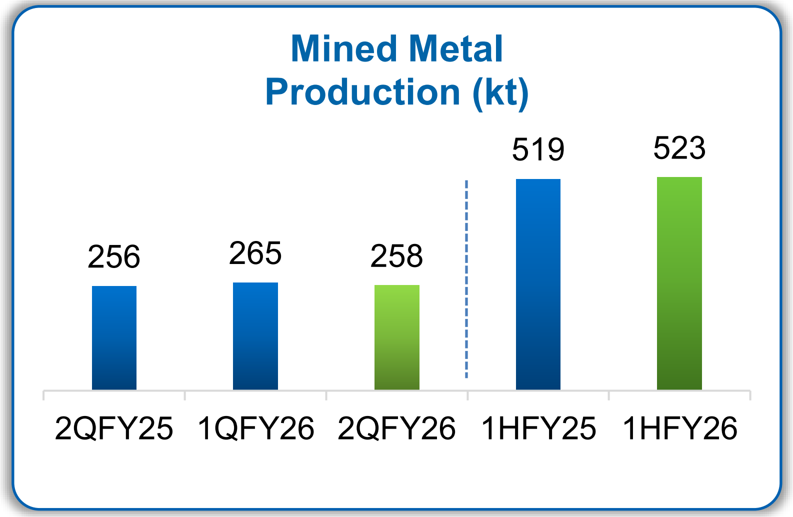
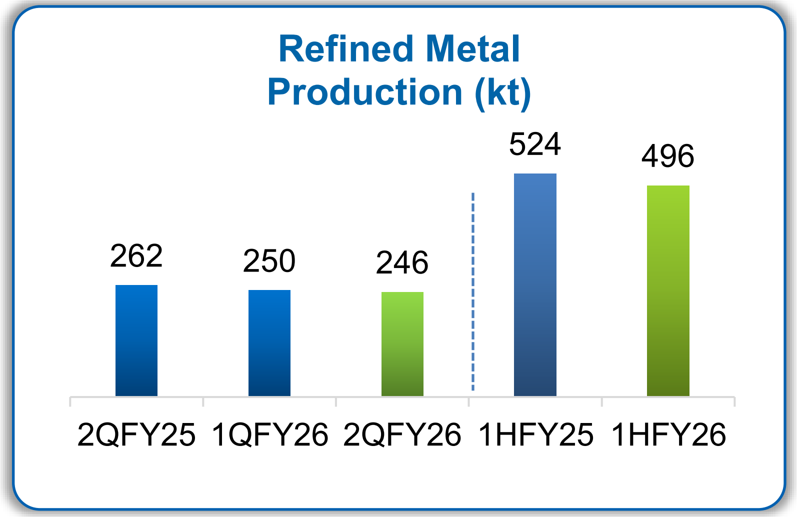
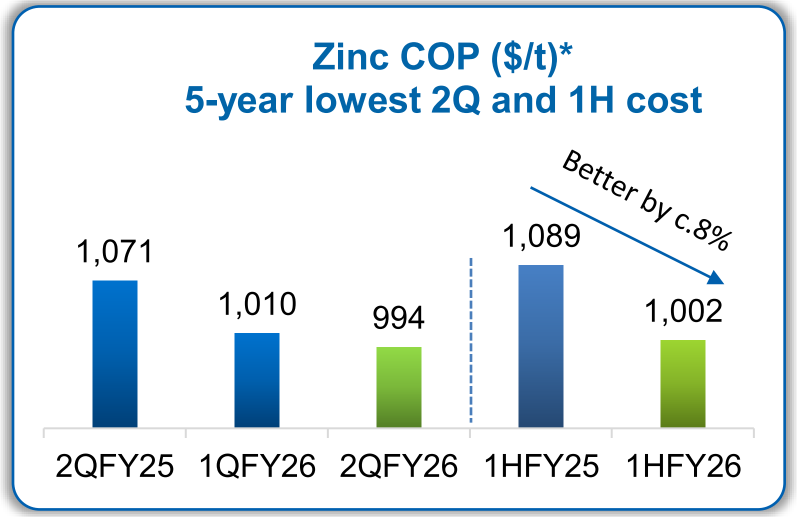
Zinc & Silver of India







2QFY26 performance:

- **Best ever 2Q mined metal production**, up 1% YoY

1HFY26 performance:

- **Highest ever 1H mined metal production**, up 1% YoY, driven by better mined metal grades and improved recoveries

2QFY26 performance:

- Refined zinc at 202 kt, up 2% YoY & flat QoQ, in line with plant availability & shutdown
- Refined lead at 45 kt, down 29% YoY and 7% QoQ due to 'lead-only pyro mode' in 2QFY25 & lower pyro plant availability

H1FY26 performance:

- Refined metal production was down 5% YoY in line with plant availability

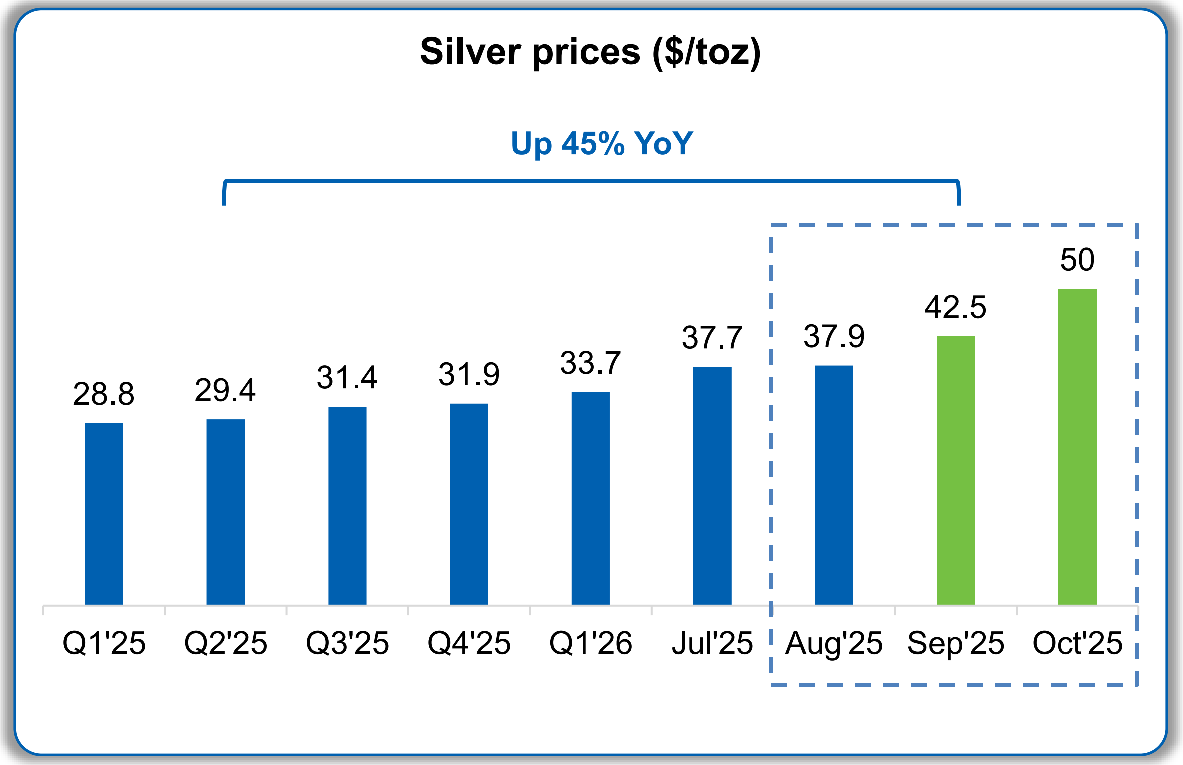
- **Clocked the 5-year lowest COP, which stood at US$ 994 per tonne,** better by 2% QoQ driven by higher by-product realization and softened input commodity prices
- **Achieved COP of US$ 1,002/t in 1H, lower by 8% YoY**, driven by better metal grades, higher by-products realisations, lower power cost partly offset by lower volumes

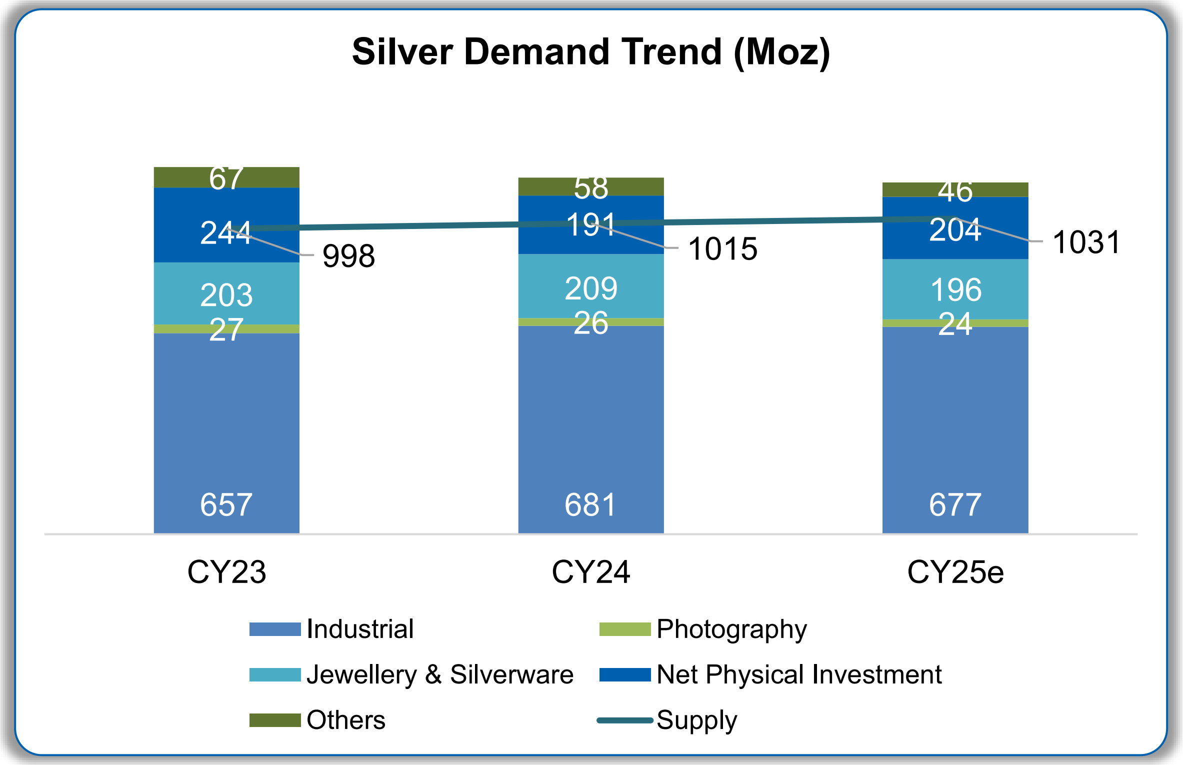
*Zinc Cost of Production (COP) excluding Royalty

Global Market Update - Precious Metal | Silver

Silver surged to an **all-time high of $50/toz,** driven by supply constraints, gold momentum, increased industrial use, and perceived undervaluation

Sustained deficit in near future from growing industrial use, supported by renewable energy & other emerging uses in automotive, electronics & 5G applications





Source: World Silver Survey 2025 for Silver Demand Trend

India’s Only Primary Silver Producer | Uniquely Positioned to Ride the Silver Wave

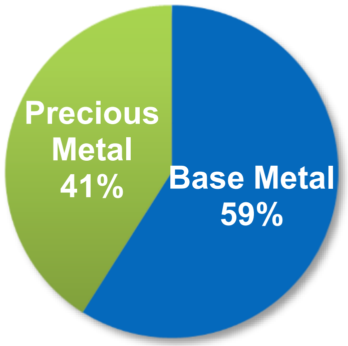
HINDUSTAN ZINC
Zinc & Silver of India

As silver shines globally, **HZL is uniquely positioned to capture the upcycle**

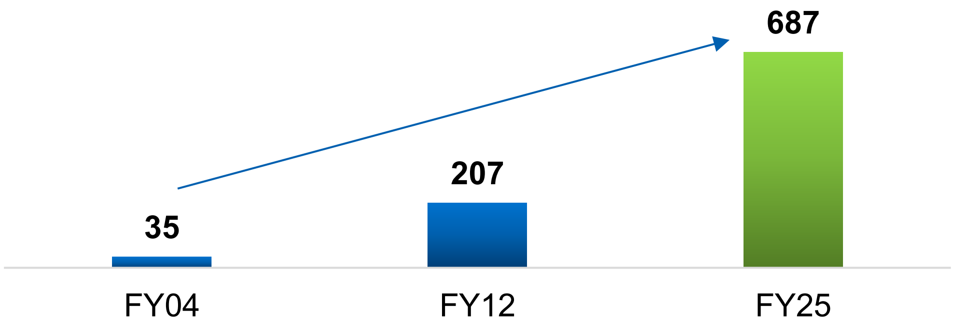
Silver **contributing over 40% to profitability** and growing stronger

Significant value unlock potential exists, as the current rally’s impact is yet to be fully reflected

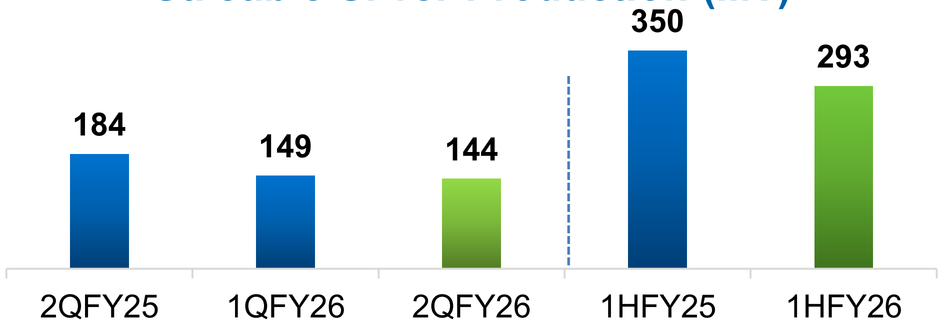
Precious metal contribution in 1H EBIT



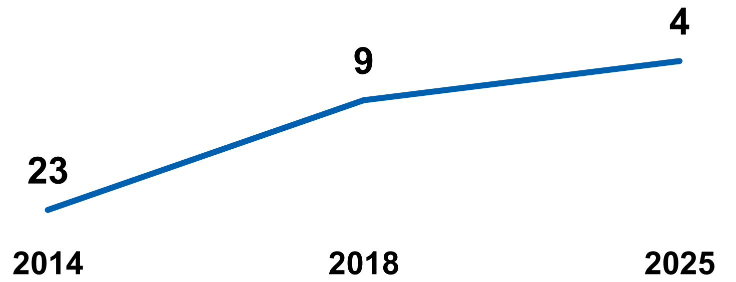
Silver Production (MT)
Grew over 20 times in last 2 decades



Saleable Silver Production (MT)



Among Top 5 Silver Producers Globally
(improved from 23rd rank 10 years ago)



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PROJECT UPDATE

Mr. Arun Misra
CEO

Progress We Made in Growth Projects

160 Ktpa Roaster at Debari

- Essential part of the process of producing saleable zinc in hydrometallurgical smelters
- Enables Hindustan Zinc to attain long term sustainable operations, making it future ready for 1.2+ Mtpa refined metal
- **Commissioned in 2QFY26**

510 Ktpa Fertilizer Plant

- Fertilizer Plant at Chanderiya aims to support farmers' needs through production and sale of DAP fertilizers currently being imported
- Fetches right margins and contributes to environment circuitously through better utilization of Sulphuric acid
- **Expected commissioning by 1QFY27**

21 Ktpa Cell House Debottlenecking

- Debottlenecking at Dariba Smelting Complex and Chanderiya Lead Zinc Smelter
- **Commissioned at Dariba in 2QFY26**
- **Commissioning at Chanderiya is expected by 3QFY26**

Hot Acid Leaching Plant

- Implementing an innovative technology for recovery of 27 MTPA silver and 6 ktpa lead from the smelting waste at Dariba
- **Expected to be completed by 4QFY26**

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Moving Towards 2x Growth I Board Approved Phase-1 Expansion to Capture the Strong Demand Outlook in India

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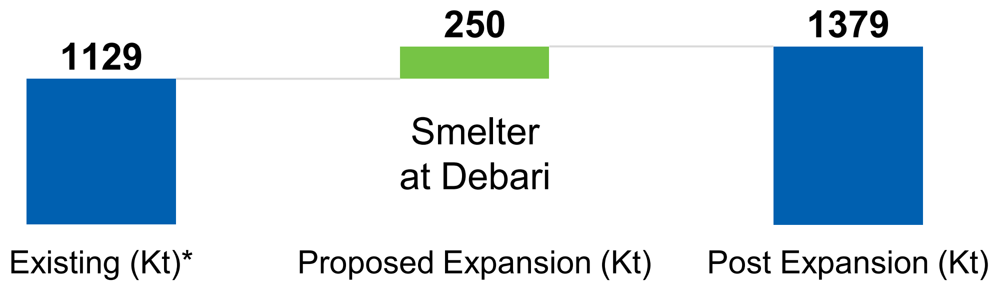
250 Ktpa Integrated Metal Capacity Expansion

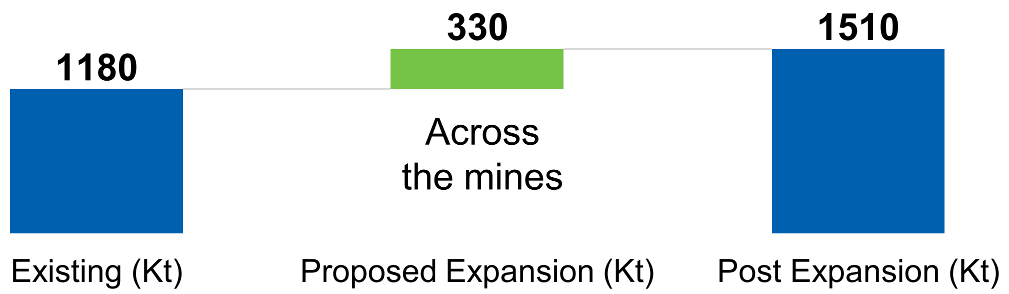
Refined Metal Capacity Expansion^



c.₹ 12k Cr Investment

Expected Completion by 2QFY29

Mined Metal Capacity Expansion



India's First Zinc Tailings Reprocessing Plant

Transforming waste into valuable resources while contributing significantly to circular economy

Feed Capacity
10 Mtpa

Investment
₹ 3.8k Cr

Completion
Expected by 4QFY28

^including associated capex of Leaching & purification plant, Cell house & Roaster

*considers debottlenecking planned in FY2026

Building A Resilient, Future Ready Multi-Metal Enterprise

HINDUSTAN ZINC
Zinc & Silver of India

Maintaining a Portfolio of Mines with Long Life

Attain R&R metal of c.40 Mnt

Retain/acquire new potential areas through auction

Expansion of Capacities

Achieve UG mining and smelting capacity of 2 Mtpa

Scale silver production to 1,500 MTPA

Strengthening Cost Leadership

Maintain cost below $1,000/MT via proactive cost saving initiatives, increased scale of production, and operational efficiencies

Increase renewable energy share to 70%

Building a Diversified Product Portfolio

Scale capacities for minor metal recovery

Enhancing VAP share to 50%

510 ktpa Fertilizer DAP/PAP

Expanding critical mineral portfolio - Potash, Tungsten, REEs

Progressing towards a Sustainable Future

Commitment to audacious Sustainability Goals 2030

Efforts in GHG emissions reduction, water stewardship, circular economy, biodiversity conservation and waste management

FINANCIAL REVIEW

Mr. Sandeep Modi
CFO

2QFY26 Financial Highlights

HINDUSTAN ZINC
Zinc & Silver of India

Revenue
Highest-ever 2Q
₹ 8,549 crore
Up 4% YoY
Up 10% QoQ

EBITDA
Best-ever 2Q
₹ 4,467 crore
Up 7% YoY
Up 16% QoQ

EBITDA Margin
52%
Up c.180 bps YoY
Up c.260 bps QoQ

Profit after Tax
₹ 2,649 crore
Up 14% YoY
Up 19% QoQ

Cash & Cash Equivalents
₹ 8,155 crore

Earning per share
₹ 6.3

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1HFY26 Financial Highlights

HINDUSTAN ZINC
Zinc & Silver of India

Revenue

₹ 16,320 crore

Almost flat YoY

EBITDA

₹ 8,328 crore

Up 3% YoY

EBITDA Margin

c.51%

Up c.150 bps YoY

Profit after Tax

₹ 4,883 crore

Up 5% YoY

Cash & Cash Equivalents

₹ 8,155 crore

Earning per share

₹ 11.6

Index Inclusion Underscores Hindustan Zinc's Leadership and Shareholder Value Creation

Superior Total Shareholder Returns of 7% in 2Q compared to Nifty 100 of (3)%

Strengthening Market Presence

Included in Nifty 100 and Nifty Next 50 Indices^

Amongst India's Biggest*

Top 5 in Nifty Metal Index

Top 50 in Nifty 100 Index

Shareholder Value Creation

Dividend of ₹10/share

Dividend Payout of ₹4.23k crore in Jun'25

^ w.e.f 30th September 2025

**Based on Market Capitalisation of ₹ 204k crore as on 30th September 2025*

World Class Assets Driving Growth and Long-Term Value for all Stakeholders

HINDUSTAN ZINC
Zinc & Silver of India

Invested in Metals of Life – Zinc and Silver

Will be in high demand for the energy transition

Irreplaceable asset base with 25+ yrs mine life

Significant expansion and exploration potential

High quality & **low-cost premium asset base** with strong margins, delivering robust free cash flows

Precious metal is contributing **significantly to profitability**

Only primary silver producer in India

World's largest integrated Zinc producer

Around 77% of domestic primary zinc market share

Robust balance sheet

Higher IRR growth projects creating strong shareholder returns across the commodity cycle

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Driving Sustainable Growth For The Future

FY2026 Guidance

Production

Mined metal: 1,125 (±10) Ktpa

Refined metal: 1,075 (±10) Ktpa

Silver: 680 (±10) metric tonnes

Zinc Cost of Production*

c.$ 1,000 per tonne

Growth capex^

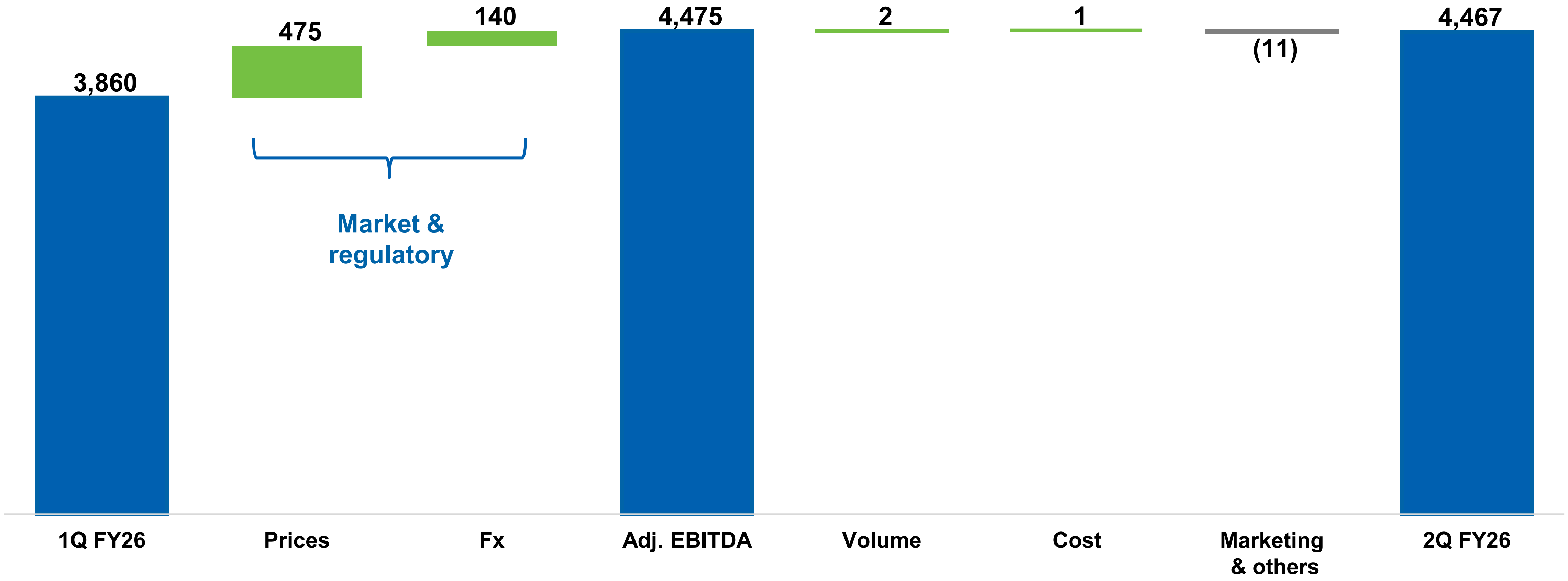
$ 350 - 400 million

** Excluding royalty; ^including recently announced 250 Ktpa integrated smelter and 10 Mtpa zinc tailing reprocessing plant*

APPENDIX

EBITDA Bridge QoQ (2Q FY26 vs 1Q FY26)

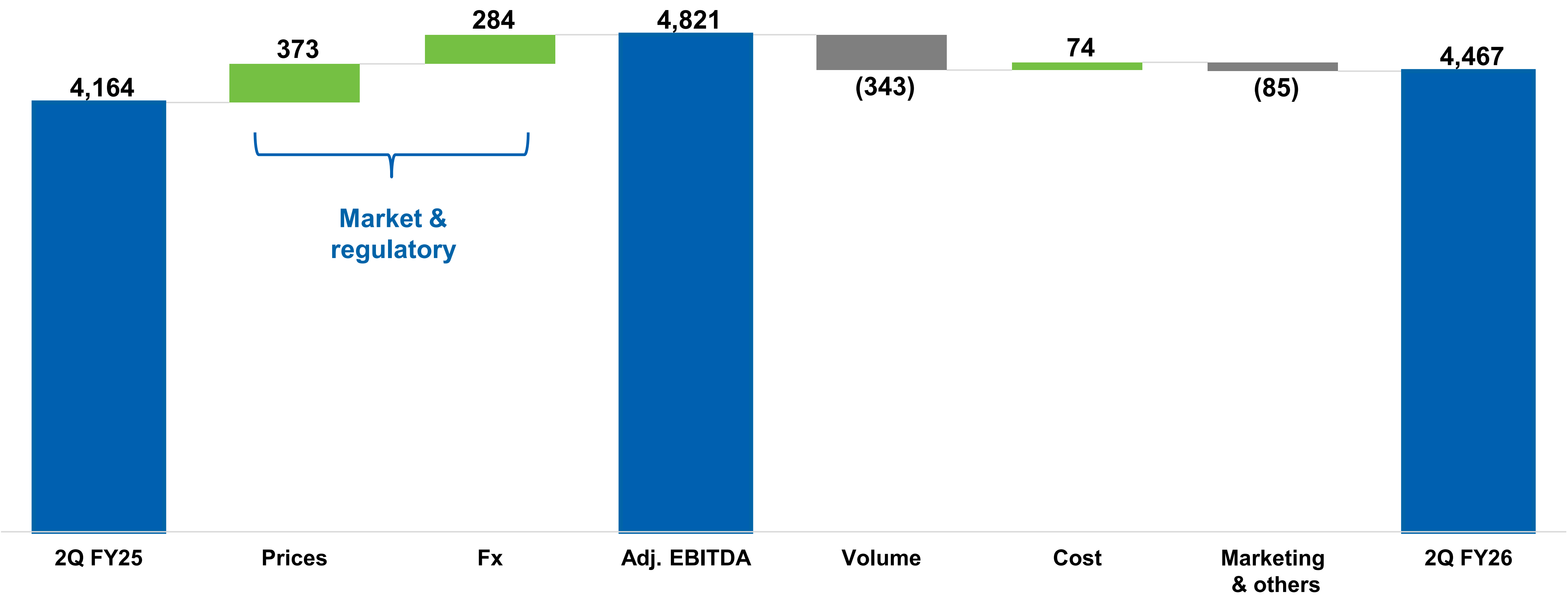
(All figures in ₹ Cr unless stated otherwise)



Note: All figures are at consolidated level

EBITDA Bridge YoY (2Q FY26 vs 2Q FY25)

(All figures in ₹ Cr unless stated otherwise)



Note: All figures are at consolidated level

Consolidated Performance Summary (1/2)

HINDUSTAN ZINC
Zinc & Silver of India

Production *(in '000 tonnes, or as stated)*	Quarter					Half Year		
	2QFY26	2QFY25	% YoY	1QFY26	% QoQ	FY26	FY25	% YoY
Mined metal content	**258**	**256**	**1%**	**265**	**(3%)**	**523**	**519**	**1%**
Refined metal	**246**	**262**	**(6%)**	**250**	**(1%)**	**496**	**524**	**(5%)**
Refined Zinc – Integrated[1]	202	198	2%	202	(0%)	403	409	(1%)
Refined Lead – Integrated	45	63	(29%)	48	(7%)	93	115	(19%)
Refined Saleable Silver – Integrated (in tonnes)	**144**	**184**	**(22%)**	**149**	**(4%)**	**293**	**350**	**(16%)**
Wind power (in million units)	132	129	2%	134	(1%)	266	237	12%
Sales *(in '000 tonnes, or as stated)*								
Refined metal	**247**	**261**	**(6%)**	**249**	**(1%)**	**496**	**523**	**(5%)**
Refined Zinc – Integrated[1]	202	198	2%	201	0%	403	408	(1%)
Refined Lead – Integrated	45	63	(29%)	48	(7%)	93	115	(19%)
Refined Saleable Silver - Integrated (in tonnes)	147	184	(20%)	145	1%	293	350	(16%)

1.Includes 2.5kt, 2.5kt, 5.1kt, 7.5kt and 3.0kt of metal production from Hindustan Zinc Alloys Pvt Ltd (100% subsidiary of HZL) in 2QFY26, 2QFY25,1QFY26, 1HFY26 & 1HFY25 respectively.

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Consolidated Performance Summary (2/2)

HINDUSTAN ZINC
Zinc & Silver of India

Financials (₹ crore, except as stated)	Quarter					Half Year		
	2QFY26	2QFY25	% YoY	1QFY26	% QoQ	FY26	FY25	% YoY
Revenue	**8,549**	**8,252**	**4%**	**7,771**	**10%**	**16,320**	**16,382**	**(0%)**
Zinc	5,354	5,078	5%	4,935	8%	10,289	10,403	(1%)
Lead	840	1,194	(30%)	872	(4%)	1,712	2,192	(22%)
Silver	1,706	1,550	10%	1,427	20%	3,133	2,977	5%
Others	649	430	51%	537	21%	1,186	810	46%
EBITDA	**4,467**	**4,164**	**7%**	**3,860**	**16%**	**8,328**	**8,109**	**3%**
EBITDA margin (%)	**52%**	**50%**	**-**	**50%**	**-**	**51%**	**50%**	**-**
Zinc CoP without Royalty (₹ /MT)	86,800	89,686	(3%)	86,439	(0%)	86,639	91,034	(5%)
Zinc CoP without Royalty ($/MT)	994	1,071	(7%)	1,010	(2%)	1,002	1,089	(8%)
Zinc CoP with Royalty ($/MT)	1389	1,447	(4%)	1,368	2%	1334	1,416	(6%)
Zinc LME Price ($/MT)	2,825	2,779	2%	2,641	7%	2,736	2,805	(2%)
Lead LME Price ($/MT)	1,966	2,044	(4%)	1,947	1%	1,957	2,104	(7%)
Silver LBMA Price ($/oz)	39.4	29.4	34%	33.7	17%	36.6	29.2	26%
INR:USD	87.31	83.76	4%	85.57	2%	86.44	83.59	3%

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Commodity, Currency and COP Sensitivities

Impact of change in Commodity Prices on annual EBITDA		
Commodity	**Change**	**Impact on EBITDA (₹ Cr)**
Zinc	$100/MT	660-690
Lead	$100/MT	130-150
Silver	$1/toz	170-190

Impact of exchange rate change on annual EBITDA		
Currency	**Change**	**Impact on EBITDA (₹ Cr)**
INR/USD	₹ 1	190-210

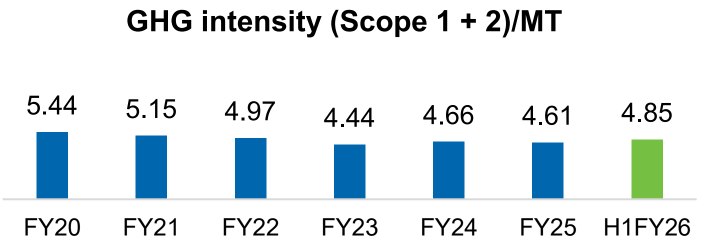
Impact of change in zinc COP on annual EBITDA		
Particular	**Change**	**Impact on EBITDA (₹ Cr)**
Zinc COP	$25/MT	210-230

Note: All impact figures are approximated

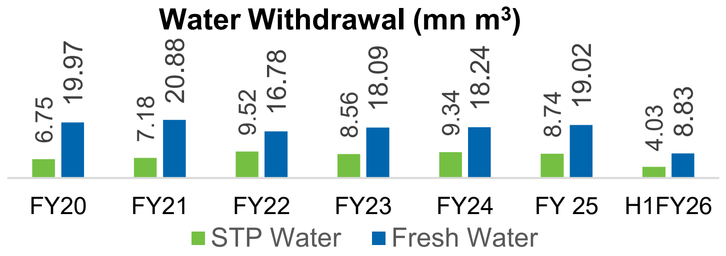
COP: Cost of Production excluding royalty

ESG Performance Score Card

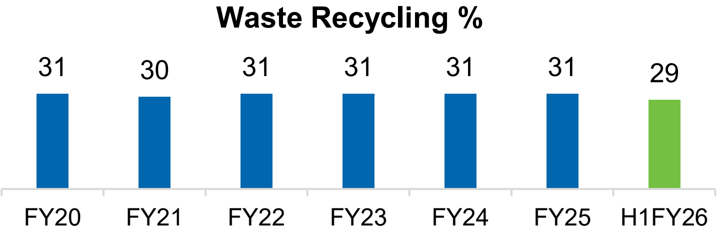
Climate Change



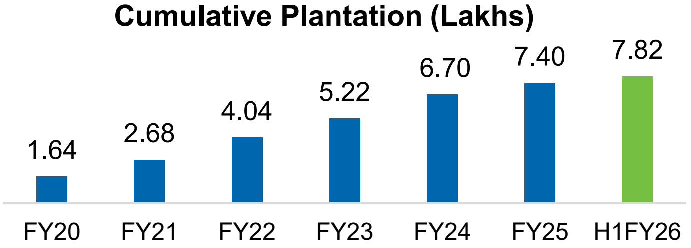
Water Stewardship



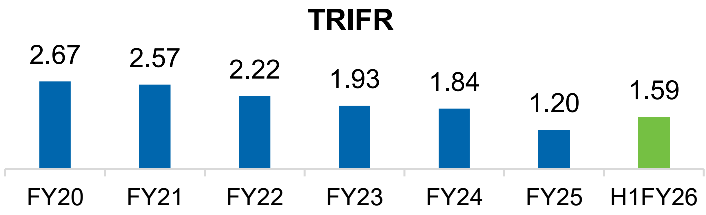
Circular Economy



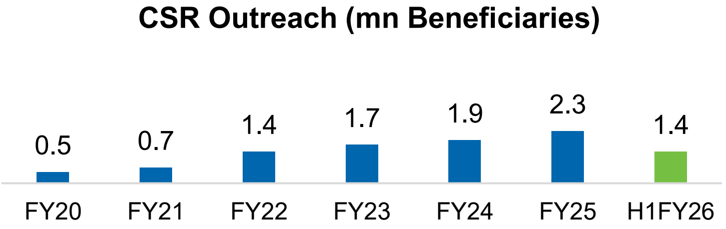
Biodiversity Conservation



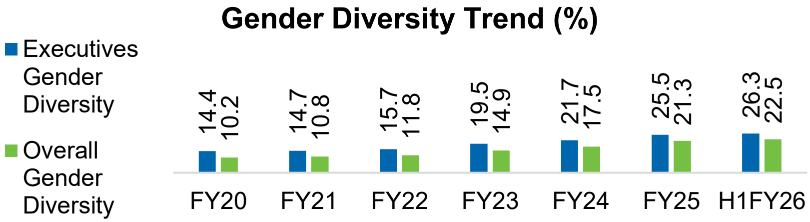
Zero Harm



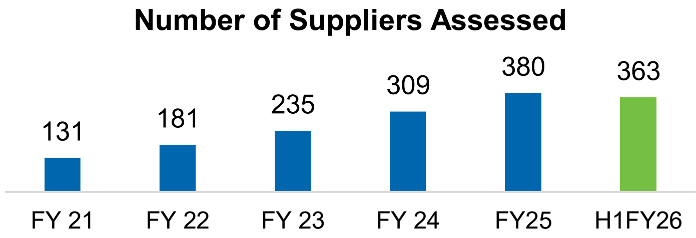
Social Impact



Diversity & Inclusion



Responsible Sourcing



TRIFR: Total Recordable Injury Frequency Rate

Awards and Recognition | 2QFY26

SUSTAINABILITY

- Honored with the '**Outstanding Accomplishment in Corporate Excellence**' at the **CII-ITC Sustainability Awards**
- Rampura Agucha Mine, Kayad Mine, and Sindesar Khurd Mine received the prestigious **5-Star Rating from IBM**
- Hindustan Zinc's R&D project "**HZL's Greener Steps Towards Sustainable Operations**" was honored as an "**Excellent Environment Project**" at the **CII National Award for Environmental Best Practices 2025**
- Dariba Smelting Complex received the **CII National Award** for its "**Innovative Mechanical Vapor Recompression (MVR) Solution for High-TDS Wastewater Treatment**" under Waste Management & Recycling, among 192 projects from 90 companies
- Mochia and Balaria Mines from Zawar Group of Mines are honored with the prestigious **Sustainable Mining Award by the Federation of Indian Mineral Industries (FIMI)**

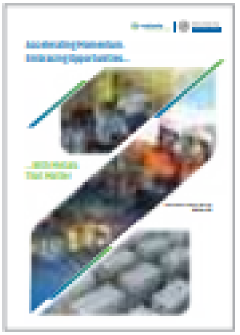
PEOPLE PRACTICES

- Won **two Gold Awards at the 9th CII HR Circle Awards** for **Diversity & Inclusion, Employee Wellness & Mental Health Support**
- Honored with **Gold Award** at the prestigious **Brandon Hall Group Human Capital Management Excellence Awards** in the category of **Best in DEIB Initiatives**
- Our management was recognized at various platforms:
  - **CFO of the Year** for Excellence in ESG at the CII CFO Excellence Award
  - Excellence in Healthcare at Big Impact Awards 2025 for our **Chief Medical Officer**, Zinc Smelter Debari

CII: Confederation of Indian Industry; IBM: Indian Bureau of Mines **DEIB:** Diversity, Equity, Inclusion and Belonging

Strong Corporate Governance - Leading Reporting Practices

HINDUSTAN ZINC
Zinc & Silver of India

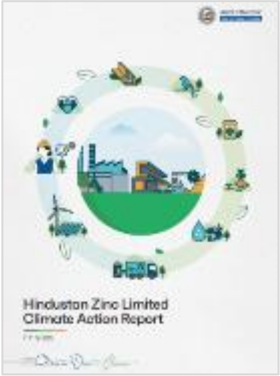


Integrated Annual Report

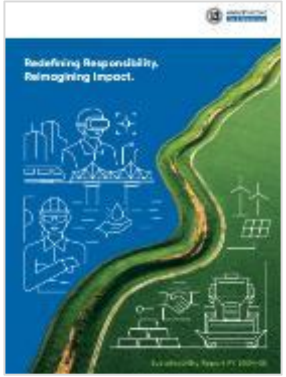
Digital Integrated Annual Report

Ask Zincky

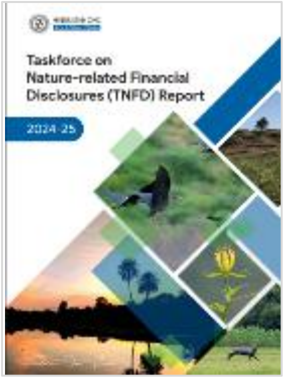
Tax Transparency Report



Climate Action Report



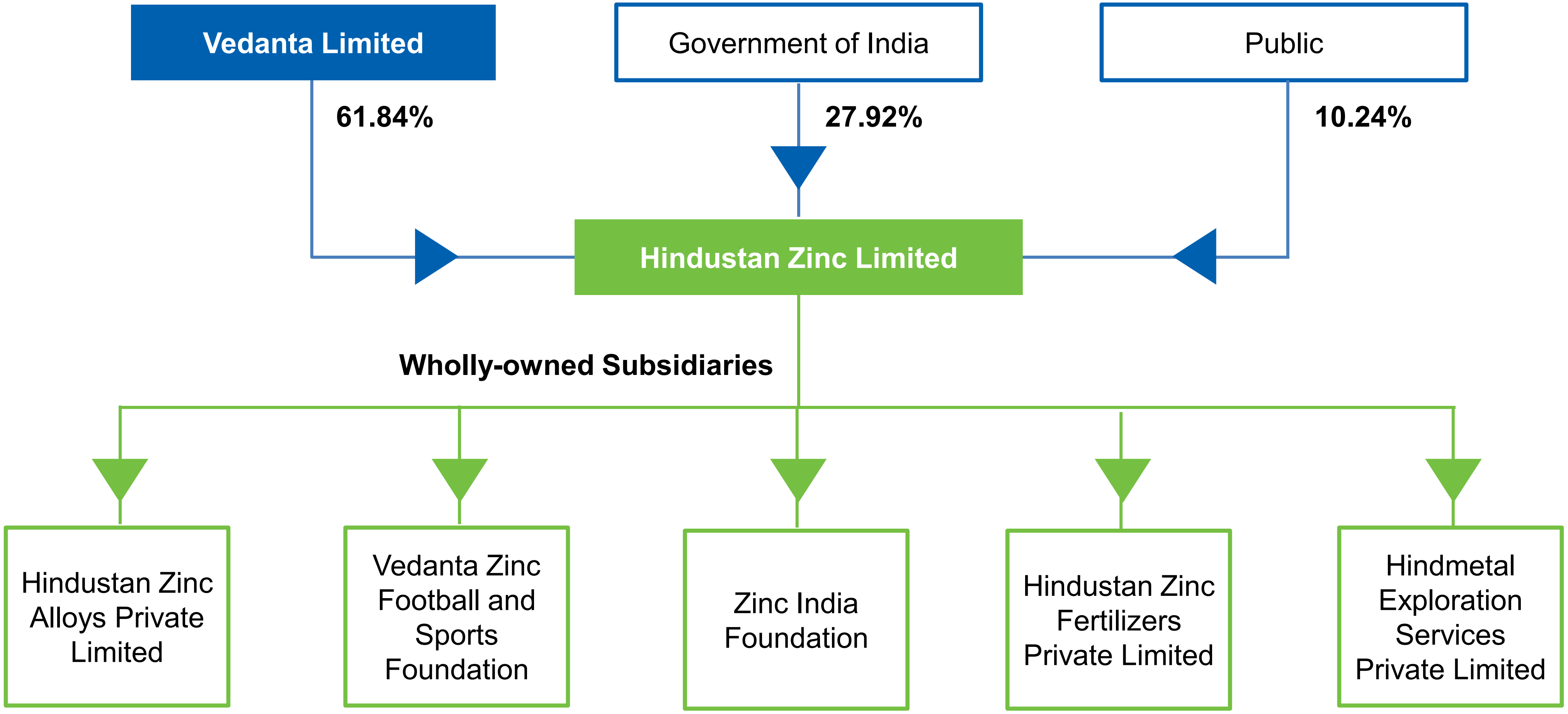
Sustainability Report



Taskforce On Nature-related Financial Disclosures (TNFD) Report

Group Structure of Hindustan Zinc Limited

HINDUSTAN ZINC
Zinc & Silver of India



Hindustan Zinc group structure and shareholding is as on 30th Sep 2025
Vedanta Limited and Hindustan Zinc Limited are listed entities

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THANK YOU

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