

HZL/2024-25/SECY/62

July 29, 2024

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: - Submission pursuant to 58th Annual General Meeting held on Monday, July 29, 2024 - Proceedings

In continuation to our letter HZL/2024-25/SECY/42 dated July 2, 2024, we wish to inform you that the 58th Annual General Meeting ('AGM/Meeting') of the Company was held on Monday, July 29, 2024 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') in accordance with the circulars/notifications issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI') to transact the business(es) mentioned in the Notice dated April 19, 2024.

In this regard, please find enclosed the summary of proceedings as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as Annexure – I.

The meeting commenced at 12:00 Noon and concluded at 02:02 p.m. IST (including the time allowed for e-voting during the AGM).

Kindly take the above intimation in your record

Thanking You,

Yours Faithfully,
For Hindustan Zinc Limited

Harsha Kedia
Company Secretary & Compliance Officer

Encl.: as above

Annexure – I**SUMMARY OF PROCEEDINGS OF THE 58TH ANNUAL GENERAL MEETING OF HINDUSTAN ZINC LIMITED HELD ON MONDAY, JULY 29, 2024, THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”).**

The 58th Annual General Meeting (‘AGM’) of the Members of Hindustan Zinc Limited (‘Company’) was held on Monday, July 29, 2024 at 12:00 Noon IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’) in addition to the applicable provisions of Companies Act, 2013 (the ‘Act’) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) and rules made thereunder.

The meeting commenced at 12:00 Noon and concluded at 02:02 p.m. IST (including the time allowed for e-voting during the AGM).

Ms. Priya Agarwal, Chairperson of the Board, chaired the Meeting.

Before commencing the proceedings, Ms. Harsha Kedia, Company Secretary & Compliance Officer of the Company welcomed all the members and introduced the Board of Directors and Key Managerial Personnel present at the Meeting. All the Panel Members attended from their respective locations. Further, the representatives of Statutory Auditors, Secretarial Auditors and the Scrutinizer for the Meeting were also present at the Meeting.

As per the records of attendance, 103 members attended the Meeting. The requisite quorum for the meeting being present, the Chairperson called the meeting to order.

Ms. Harsha Kedia briefed the members on general instructions to the members regarding participation in the meeting through Audio-Visual means and also, that the Company had taken all feasible efforts for conducting this AGM in a smooth manner to enable participation and voting through electronic mode.

The members were further requested to refer to the Instructions provided in the Notice and the Frequently Asked Questions (‘FAQs’) available on the Company website and NSDL website for seamless participation through VC/OAVM. The Company had also provided live webcast of the proceedings of Meeting.

It was also informed that as stated in the notes set out in the Notice, the statutory registers and other documents referred to in the Notice of the AGM were available electronically for inspection by the members during the AGM by sending request(s) as per the guidelines stated in the Notice.

The Chairperson then made her opening remarks and delivered her official address to the members which is attached as **Annexure - II**.

Thereafter, Mr. Arun Misra, Chief Executive Officer and Whole Time Director addressed the members and delivered his message.

The Company Secretary informed that the Notice along with the Annual Report containing the Audited Financial Statements with Directors’ and Auditors’ Report for the year ended March 31, 2024, as sent

to the members through electronic mode and available on the Company's website, were taken as read with the consent of the members present at the Meeting. It was confirmed that the Auditors' Report does not contain any qualifications/modified opinion or adverse remarks.

The Company Secretary appraised the members on the guidelines for e-voting, the Company had provided the remote e-voting facility before and during the AGM to cast vote electronically on all the resolutions set forth in the Notice. The remote e-voting period before the date of AGM commenced on Wednesday, July 24, 2024 (From 09:00 A.M. IST) and ended on Sunday, July 28, 2024 (Upto 05:00 P.M. IST). Members, who did not cast their votes electronically earlier, were permitted to cast their votes during the course of Meeting through the e-voting system provided by NSDL as detailed in the Notice.

The following items of business as per the Notice convening the 58th AGM of the Company dated July 29, 2024, were transacted at the AGM:

Sr. No.	Details of resolution(s)	Type of resolution (Ordinary/Special)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon	Ordinary
2	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, and the report of the Auditors thereon	Ordinary
3	To confirm the interim dividend(s) for the financial year ended March 31, 2024	Ordinary
4	To re-appoint Mr. Navin Agarwal (DIN: 00006303), who retires by rotation and being eligible, seeks re-appointment, as per Article 70 of the Articles of Association of the Company	Ordinary
5	To ratify the appointment of M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company	Ordinary
6	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2025	Ordinary

Thereafter, the members who had registered themselves as speaker shareholders were given the opportunity to ask questions or express their views or seek clarification(s) through VC. Appropriate responses/clarifications were provided to the questions/queries raised by the members.

The e-voting facility was kept open for the next 30 minutes post the conclusion of the proceedings to enable the members to cast their votes.

The Board of Directors appointed Mr. Manoj Maheshwari, of M/s. V.M. & Associates, Practicing Company Secretary, (M. NO: FCS 3355; CP No.: 1971) as the Scrutinizer to supervise the e-voting process in a fair and transparent manner.

It was further confirmed that the requisite quorum was present throughout the meeting.

The Meeting was concluded with a vote of thanks to the members.

All the resolutions stated in the Notice were passed by the members with requisite majority.

This is for your information and records.

For Hindustan Zinc Limited

Harsha Kedia
Company Secretary & Compliance Officer

Place – Udaipur
Date: July 29, 2024



Hindustan Zinc's 58th Annual General Meeting
Chairperson, Ms. Priya Agarwal Hebbar's Address to the Shareholders

My distinguished guests, esteemed shareholders, and fellow members of the Board,

A little over a year ago, I had the honour of assuming the role of Chairperson at Hindustan Zinc. Today, I reflect with pride on the journey so far characterised by the company's commitment to holistic growth, innovation, sustained value creation, and nation building.

For long, minerals have been at the foundation of human progress. Six thousand years ago, we had the copper age which was followed by the bronze age and iron age, all of which were revolutionary for civilisation. Now, we are the cusp of another mineral-age. The most advanced epoch in our history yet, characterised by major technological advances whether in energy transition or artificial intelligence, will also be the most-mineral intensive.

Your company, India's most valuable in the minerals and metals sector, already produces zinc and silver, two metals which will see ever increasing demand given their use in new, emerging technologies along with traditional demand. For the latter, India is a tremendous market even now. So much of our country's infrastructure is yet to be built and we have only seen a fraction of our potential demand for consumer durables like automobiles. Zinc is critical to both. By galvanising steel, it lends strength, durability, and longevity.

The story of Hindustan Zinc is not dissimilar to zinc itself. A strong, durable, and productive asset, it is an important contributor to nation building. Our journey over the last two decades mirrors India's rise and the quest for a viksit bharat. We will stay the course and deliver more and more value to all our stakeholders.

In 2023-24, we achieved significant improvements in our operational efficiencies and saw remarkable reduction in the cost of production. We advanced into the first decile of the cost curve and recorded the lowest annual production cost in the past three years at US\$ 1,117 per tonne.

We delivered industry-leading production growth, achieving our highest-ever annual metal production while constantly replenishing our reserves. These stand at 456.3 million tonnes of Reserves & Resources and 25+ years of mine-life. We have taken great strides in our silver business registering the highest annual silver production to date, a 5% increase year-on-year. This also makes us the third largest producer of silver in the world.

At Hindustan Zinc, the interests of our shareholders are always a priority. In 2023-24 your company's dividend payout was INR 5,493 crores. In the past 15 months, our total shareholder return was 4x of the NIFTY 50 return and 2x of NIFTY METAL return.

Our market capitalization today is at about INR 2.8 lakh crores, which is the highest among all metal and mining peers in India. This marks a growth of nearly 477 times in market capitalization from a mere INR 600 crores two decades ago.

At Hindustan Zinc, we are conscious of our responsibility towards the planet. In fact, it is at the core of our business practices. Our efforts have met with recognition. Last year, Hindustan Zinc ranked 1st



among 238 global peers in the mining and metals industry in the S&P Global Corporate Sustainability Assessment. We have adopted a two-pronged approach of mitigating and offsetting our carbon footprint. Through the strategic use of advanced technology, HZL has recorded a 14% decrease in GHG emission intensity compared to the base year 2020, even while increasing production each year. Significant progress has been made on sourcing green energy for our operations. Last year, we integrated renewable power from Serentica Renewables' 180 MW (Mega Watt) Solar Project. This is the first phase of a 450 MW (megawatt) Round-the-clock RE Power Delivery Agreement (PDA).

We have made other efforts to go green. We have deployed EV trucks and LNG-powered trucks as a step towards reducing Scope-3 emissions by 25% by 2030, making us the industry pioneers in sustainable logistics. We are trying to minimise waste and maximise metal production. By commissioning India's first fumer plant, to extracting metal from waste using cutting-edge technology, we have reached new milestones in our journey towards green metal production.

At Hindustan Zinc, we have always prioritized water positivity. The (A-) Leadership Band scores from the Carbon Disclosure Project (CDP) for climate change & water security excellence exemplify the global recognition of our sustainability efforts. As the only Indian company in the mining sector with validated and approved SBTi targets aligned with the 1.5°C Paris Agreement goal, we are proud to have launched India's First Taskforce on Nature-related Financial Disclosures (TNFD) report. The report encapsulates a holistic view of Hindustan Zinc's biodiversity strategy and aligns our targets with the Kunming-Montreal biodiversity framework.

Your company remains committed to achieving Net Zero by 2050 or sooner.

Diversity and inclusion are the bedrock of our workplace culture. We want to nurture a progressive workplace where every individual feels valued, supported, and empowered to excel. With over 600 women employees, including more than 200 engineers, Hindustan Zinc is leading the way in increasing women's participation in the traditionally male-dominated mining sector. Currently, women make up to approximately 22% of our executive positions and 21% of your company's Executive Committee. Our women at Hindustan Zinc are continuously breaking barriers. We have established India's first all-women underground mine rescue team, which has excelled in several national competitions and is now prepared to compete in international competitions. There is now a second team ready to emulate the first.

I am pleased to announce that Hindustan Zinc has been honoured with the prestigious 3rd National Transgender Award 2024, also known as 'Ardhnarishwar award.' This is a recognition of our efforts in breaking societal barriers within the workplace. The award also validates our industry-leading initiatives such as the Zinclusion programme, Gender Affirmation Policy, comprehensive Parenthood Policy and the recently launched policy on 'Financial Support for Higher Education of Transgender Employees,' all aimed at ensuring a fair and equitable work environment, free from bias and discrimination.

Above all, for the welfare of all our employees. we are committed to maintaining a safe workplace and are continuously enhancing our safety measures across all levels, with the use of the latest technologies like Computer vision, AI, and Data Science.

In order to sustain and succeed, every business must be embedded in society. At Hindustan Zinc, partnering with communities is a way of life. Our social impact initiatives now span over 3,685 villages, benefiting 1.9 million people through projects focused on women empowerment, sustainable



livelihoods, skill development, healthcare, safety, and sports. We are supporting 3000+ Nand Ghars, which are providing nutrition to children and income opportunities to women, across Rajasthan & Uttar Pradesh, either in the form of construction or in their operations & maintenance.

In 2023-24, we started an innovative project with India Post Payments Bank to foster financial inclusion in rural communities. This collaboration ensures financial assistance for over 3.5 Lakh beneficiaries including self-help group women (SHG), farmers and youth.

Our world class Zinc Football Academy (ZFA), a standout element of our social impact efforts, continued to receive accolades, earning the prestigious Elite 3-star rating from the All-India Football Federation. Additionally, ZFA's Mohammed Kaif made us proud by playing a crucial role in India's victorious campaign at the SAFF Under-16 Championship in Bhutan.

The prestigious CSR journal has listed Hindustan Zinc as one of the top ten companies for CSR in India 2023, but our real award and reward is seeing the transformation in the lives of the children, women, and youth in our communities.

Any organisation is only as good as its team. At Hindustan Zinc we are proud to have the best, whether they are in business optimising efficiencies and maximising savings, whether they are in ESG finding innovative ways to cut our carbon footprint, whether they are in HR, ensuring inclusion or in social impact ensuring that society grows along with us. I thank them all. I also wish to express gratitude to our business partners and all other stakeholders including the Government.

On behalf of the Board, I would like to thank all of you for your continued faith. Together, let us continue to galvanise this company and our Bharat.

Thank you. Jai Hind.