

HZL/2025-26/SECY/79

August 25, 2025

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

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

Kind Attn: General Manager – Department
of Corporate Services

Kind Attn: Head Listing & Corporate
Communication

Scrip Code: 500188**Trading Symbol: "HINDZINC"**

Dear Sir/Madam,

Sub: - Proceedings of the 59th Annual General Meeting of Hindustan Zinc Limited ('Company')

In continuation to our letter HZL/2025-26/SECY/64 dated August 01, 2025, we wish to inform you that the 59th Annual General Meeting ('AGM/Meeting') of the Company was held today i.e., Monday, August 25, 2025 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 July 30, 2025.

In this regard, please find enclosed the following:

1. Summary of the proceedings of AGM as required under Regulation 30 read with Para A of Part A of Schedule III, Regulation 51 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') – attached and marked as **Annexure - I**.
2. Chairperson's Speech at the AGM attached and marked as **Annexure - II**.

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

The same will also be available on the website of the Company i.e. <https://www.hzlindia.com/>.

Kindly take the above intimation in your record

Thanking You,

Yours Faithfully,
For Hindustan Zinc Limited

Aashhima V Khanna
Company Secretary & Compliance Officer

Encl.: as above



Annexure - I**SUMMARY OF PROCEEDINGS OF THE 59TH ANNUAL GENERAL MEETING OF HINDUSTAN ZINC LIMITED**

The 59th Annual General Meeting ('AGM') of the Members of Hindustan Zinc Limited ('Company') was held today i.e., Monday, August 25, 2025 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 02:00 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. Aashhima V Khanna, 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, 117 members attended the meeting. The requisite quorum for the meeting being present, the Chairperson called the meeting to order.

Ms. Aashhima V Khanna 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 website of the Company 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.

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 Integrated Annual Report containing the Audited Financial Statements with Directors' and Auditors' Report for the year ended March 31, 2025, as sent to the members through electronic mode and available on the Company's website, were taken as read. 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. 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 59th AGM of the Company dated July 30, 2025, were transacted at the AGM:

Sr. No.	Details of resolution(s)	Type of resolution (Ordinary/Special)
ORDINARY BUSINESS		
1	To consider, review and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, prepared on Standalone and Consolidated basis and the reports of the Auditors thereon	Ordinary
2	To confirm the interim dividend (s) for the financial year ended March 31, 2025	Ordinary
3	To consider and re-appoint Ms. Priya Agarwal (DIN: 05162177), who retires by rotation and being eligible, seeks re-appointment, as per Article 70 of the Articles of Association of the Company	Ordinary
4	To ratify the appointment of M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company	Ordinary
SPECIAL BUSINESS		
5	To consider and approve the appointment of M/s Sanjay Grover & Associates as Secretarial Auditors of the Company	Ordinary
6	To consider and ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026	Ordinary
7	To consider and approve the re-appointment of Mr. Arun Misra (DIN: 01835605) as the Whole-time Director designated as Chief Executive Officer of the Company with effect from June 01, 2025, to May 31, 2026	Special
8	To consider and approve the appointment of Mr. Anoop Kumar Mittal (DIN: 05177010) as a Non-Executive Independent Director with effect from August 01, 2025	Special
9	To consider and approve the re-appointment of Ms. Pallavi Joshi Bakhru (DIN: 01526618) as a Non-Executive Independent Director for the second and final term of two (2) years effective from August 10, 2025	Special
10	To consider and approve the appointment of Mr. Ashish Chatterjee (DIN: 07688473), as a Non-Executive Nominee Director on the Board of the Company	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 had appointed Mr. Manoj Maheshwari, 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 as stated in the 59th AGM Notice have been passed by the members with requisite majority.

This is for your information and records.

For Hindustan Zinc Limited

Aashhima V Khanna
Company Secretary & Compliance Officer

Place - Udaipur
Date: August 25, 2025



HINDUSTAN ZINC
Zinc & Silver of India

**Hindustan Zinc's 59th Annual General Meeting Chairperson,
Ms. Priya Agarwal Hebbbar's Address to the Shareholders**

Esteemed shareholders, fellow members of the Board and distinguished guests, good morning.

It is with great pride and deep sense of gratitude that I address you today at the **59th Annual General Meeting of Hindustan Zinc Limited**.

The world is in a state of flux. But almost eight months into 2025, some trends are clear. One of those is the centrality of minerals – traditional, transition and critical – to the economy of the world. In fact, it has emerged as so important that it is now an important pillar of geopolitics as well. Every country in the world is racing to secure supply chains of these minerals. They are the key to modern manufacturing whether in renewable energy, electric vehicles, data centres or advanced semiconductor chips.

The good news for India is that we have an amazing geology. All these minerals exist in abundance under the surface. But we need to explore and mine them – in a most scientific and sustainable manner.

Hindustan Zinc is perfectly positioned to deliver India's requirements. And, indeed, global demand. We have the history, we have the technology, we have the people, and we have the ambition.

Company Performance

This has been a year of purpose-driven progress and transformation. Our company continues to grow and innovate even as we explore a **multi-metal future**.

Looking back at the past year, in FY 2024–25 we delivered a robust operational performance, recorded one of our lowest cost structures in recent years, and posted our highest-ever annual metal production.

Our relentless focus on operational excellence has positioned us as one of the most cost-efficient producers globally. Silver has always been an integral part of India's culture, but we have always heavily relied on imports to meet the demand.

But we changed that, Hindustan Zinc made history — we became the first company in the country to produce silver through the primary route, with fully integrated operations from mining to smelting. Since then, our silver production has grown over twenty times, placing us proudly among the world's top five producers today.

Recently, Hindustan Zinc became the first Indian company to join the International Council on Mining and Metals (ICMM) — a forum of just 25 global leaders like BHP, Rio Tinto, Anglo American, Glencore, Vale and Teck. This is a proud moment; not just for us as a company, but for India.

It accelerates Hindustan Zinc's journey towards net zero, its leadership in the circular economy, and places India's voice firmly at the table of the global mining community, as a nation committed to responsible, sustainable mining.



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CIN: L27204RJ1966PLC001208

FY25 was also a standout year in terms of financial performance.

Hindustan Zinc delivered an attractive Return on Capital Employed (ROCE) of 58%, the highest since underground transition, and a return on equity of 73%, placing us among the most capital-efficient companies in the sector.

Your Company continued to deliver strong returns, with a substantial dividend payout and exceptional shareholder performance.

During FY25, your company ranked 3rd under Nifty Metal Index based on Market Capitalisation and is among the top 10 wealth creators on the Nifty 200 Index. With the inclusion in the Futures & Options segment of NSE, now we are part of Nifty Next 50 and Nifty 100 index. This is another milestone reaffirming investor confidence.

Hindustan Zinc's market capitalisation today stands as a testament to this sustained momentum having grown **from mere ₹237 crore to ₹180K crore over the past 23 years.**

This translates to around 30% CAGR (Compounded Annual Growth Rate) and 800 times increase in absolute terms, reaffirming our leadership in India's metals and mining sector.

As part of our continued growth strategy, Hindustan Zinc has charted an ambitious plan to double its production capacity to 2 million tonnes in the coming years, supported by a potential investment of ₹ 30,000-35,000 crores over a period of 3-5 years.

I am pleased to announce that as part of the first phase of our expansion, we will be setting up a new integrated refined metal smelter with a capacity of 250 KTPA, along with a corresponding scale-up of mines and mills across multiple locations—an investment of nearly ₹12,000 crores.

From a Zinc-Silver Legacy to a Multi-Metal Future

But numbers only tell part of the story. What truly defines us is our vision.

We are evolving from being India's largest zinc and silver producer to becoming a **multi-metal, future-enabling enterprise.**

In a significant step toward strengthening India's mineral security, the government conducted its fifth-tranche auction, which, for the first time, included blocks of **potash, tungsten and rare earth elements.** Hindustan Zinc emerged as a successful bidder for these key **critical and strategic mineral blocks.**

Further, we are actively pursuing exploration opportunities in copper, lithium, nickel, cobalt, potash, and rare earth elements, while also looking at neodymium from monazite, antimony, graphite, and germanium.

I am proud to share that Hindustan Zinc is likely the first private company in India to secure a rare earth (monazite) block, a land-based, non-radioactive deposit, distinct from the bit-sand monazite currently mined by Indian Rare Earths Ltd.

As we expand into these critical minerals, we are betting big on global partnerships. We have already floated international tenders for AI- and drone-led exploration, tapping



advanced expertise from partners in Australia, South Africa, Chile, and even China. These minerals are strategic imperatives for India's position in the global value chain.

We are fully aligned with the Government of India's critical minerals roadmap and its goal of **achieving atma-nirbharta for a Viksit Bharat**.

To take just one example, our upcoming 510 KTPA fertilizer plant under Hindustan Zinc Fertilizers Pvt. Ltd., leverages sulphuric acid by-products aligning with the broader goal of Samridh and Viksit Bharat. This has the potential to reduce forex drainage while providing access to top-quality fertilizers in India.

This expansion marks a thoughtful step towards responsible diversification, guided by strong domestic demand and aligned with our vision to contribute across sectors vital to India's growth.

Exploration as a Strategic Lever

As I mentioned earlier, India needs to do a lot of **exploration**. We are committed to that.

In the last year, we have deepened our focus on expanding our exploration footprint across our existing and new assets.

Our efforts are already bearing fruit – replenishing reserves, extending mine life, and opening doors to new resources. Hindustan Zinc continues to invest in cutting edge technology and best of business partners for exploration programs.

In the last decade alone, we have invested INR. 1,100 crores in exploration.

Cost Leadership with a Purpose

As we grow and diversify, **cost discipline remains a fundamental strength**—not just for margins, but as a long-term competitive advantage.

We continue to be **among the lowest-cost producers globally**. This is a competitive advantage that strengthens shareholder value in every cycle.

By integrating automation, digitalisation, and operational excellence, we have consistently improved productivity without compromising safety or sustainability.

Our aspiration is to go beyond industry benchmarks to create a cost model that is **resilient, agile, and future proof**.

A Sustainability-First Business Model

Even as we grow, we are deeply mindful of how we grow. As we transition to new metals and minerals, we are equally focused on building a **sustainable and circular business model**.

Today, nearly 13% of our operations are powered by renewable energy, and we are on track to scale this to 70% by FY28.

From **India's first Fumer plant** to **zero-liquid discharge systems**, from deploying **EVs and LNG trucks** to pioneering **digital safety systems in underground mines**, we are



integrating sustainability into every operational layer.

We are now 3.32 times water positive, reflecting our deep commitment to water stewardship and resource efficiency.

In line with our commitment to biodiversity and environmental stewardship, we have signed an MoU with the Department of Forest, Udaipur, to rejuvenate the nearly 400-hectare Baghdarra Crocodile Conservation Reserve in Rajasthan.

We are proud to be recognised globally, including being named the **world's most sustainable metals and mining company by S&P Global Corporate Sustainability Assessment 2024** for the second year in a row.

But beyond the accolades, it is the outcomes that matter, and we remain committed to **Net Zero by 2050 or earlier**.

People, Partnerships, and Purpose

Sustainability is not only about the planet — it is also about people. We remain committed to build a more inclusive and equitable workplace.

From introducing India's **first all-women underground rescue team** to having a workforce that is 25% women, we are fostering a workplace of inclusion, excellence, and innovation.

Beyond our operations, we are embedding social progress into our growth model. Whether it is our Zinc Football Academy, financial inclusion initiatives, or our work in more than **2,300 villages**, touching the lives of **over 2.3 million people**.

Through Nand Ghars - our modern anganwadis - we have supported the nutrition, education, and empowerment of over **3,64,000 women and children** across our communities.

At Hindustan Zinc, **nation-building and community-building go hand in hand**.

Looking Ahead

Behind these achievements lies the dedication of our people and your trust, **our dear shareholders**.

Today, we stand at the cusp of a new era, a new mineral-age. In this landscape, Hindustan Zinc is ready to lead with a clear strategy for a **multi-metal future**, a **culture of cost excellence**, and a bold commitment to **exploration**.

Our purpose is clear: we stand for *Desh ki Zaroorat ke Liye* to meet India's needs, to strengthen India's future, and to create lasting value for all our stakeholders.

Let us move forward together to galvanise this Company, this industry, and our great nation.

Thank you.

