



HINDUSTAN ZINC LIMITED

Registered Office: Yashad Bhawan, Udaipur-313004
CIN: L27204RJ1966PLC001208, www.hzindia.com

NOTICE

Notice is hereby given that the 50th Annual General Meeting of the Members of the Company will be held on Tuesday, June 28, 2016 at 2.30 PM at Yashad Bhawan, Udaipur to transact the following businesses:

ORDINARY BUSINESSSES

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, together with the reports of the Board of Directors and Auditors thereon.
2. To approve total dividend for the financial year 2015-16.
3. To appoint a Director in place of Ms. Sujata Prasad (DIN: 06587461), who retires by rotation and, being eligible, offers herself for re-appointment as per Article 70 of the Articles of Association of the Company.
4. To appoint M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company to hold office for a period of 5 years and to pass, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301300E) be and are hereby appointed as Statutory Auditors of the Company in place of the retiring Auditors M/s Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018). They will hold office from the conclusion of this Annual General Meeting until the conclusion of the 55th Annual General Meeting of the Company (subject to ratification of the appointment by the members of the Company at every Annual General Meeting held after this Annual General Meeting) at such remuneration as shall be fixed by the Board of Directors of the Company in accordance with the recommendation of the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESSSES

5. To approve the remuneration of the Cost Auditors for the financial year ending March 31, 2017 and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s)

thereof, for the time being in force), the payment of remuneration of Rs. 1.80 lacs (Rupees One lakh eighty thousand only) to M/s K.G. Goyal & Company, Cost Accountants (Firm Registration No. 000017) who were re-appointed by the Board of Directors of the Company as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be and is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

6. To appoint Mr. Sudhir Kumar (DIN: 00267742) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article 129 of the Articles of Association of the Company read with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sudhir Kumar (DIN 00267742), a non-executive Director of the Company, was appointed as an Additional Director on November 30, 2015 pursuant to the provisions of Section 161(1) of The Companies Act, 2013. Mr. Kumar holds office up to the date of this Annual General Meeting and has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director. Being so eligible, Mr. Sudhir Kumar be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) years with effect from the date of approval of his appointment by the Board of Directors, i.e. from November 30, 2015 up to November 29, 2018.”

7. To approve extension in the tenure of Mr. Akhilesh Joshi (DIN: 01920024) as Whole-time Director for a period of 1 year and in this regard to consider and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the rules notified thereunder, (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and all other statutory provisions if any, the approval of the shareholders be and is hereby accorded for the extension in the tenure of Mr. Akhilesh Joshi, as Whole-time Director of the Company up to September 30, 2016, with effect from October 1, 2015, on the terms, conditions and stipulations, including remuneration as set out in the Explanatory Statement annexed here to, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby

authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

8. To approve appointment of Mr. Sunil Duggal (DIN:07291685) as Chief Executive Officer & Whole-time Director for a period of 3 years and in this regard to consider and to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and all other statutory provisions if any, the approval of the shareholders be and is hereby accorded for the appointment of Mr. Sunil Duggal as Chief Executive Officer and Whole-time Director of the Company for a period of 3 (three) years w.e.f. October 1, 2015 to September 30, 2018, on the terms, conditions and stipulations, including remuneration as set out in the Explanatory Statement annexed here to, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board
For Hindustan Zinc Limited

Place: Mumbai
Date: April 21, 2016

R. Pandwal
Company Secretary

NOTES

1. An Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the ensuing Annual General Meeting is appended hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member of the Company (a copy of the proxy form is attached). The instrument appointing a proxy in order to be effective should be duly stamped, filled, signed and must be deposited at the Registered Office of the Company not less than 48 hours before commencement of the meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members are requested to send a duly certified copy of the board resolution or power of attorney authorizing their representative to attend and vote at the Annual General Meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Annual Report and AGM Notice is available at the website of the Company at www.hzlindia.com in the Investor Relation section.
6. In terms of Articles of Association of the Company read with Section 152 of the Companies Act, 2013 Ms. Sujata Prasad, Director of the Company, retires by rotation at the ensuing meeting & being eligible, offers herself for re-appointment. The Board of Directors of the Company recommend her re-appointment.
Brief resume of the Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships & memberships or chairmanships of board committees, shareholding & relationships between Directors inter-se as stipulated under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 are provided in the Annexure to the Notice.
7. The Notice of AGM along with the Annual Report 2015-16 is being sent by electronic mode to those members whose email address is registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies are being sent by the permitted mode.
8. The members who have not registered their email address so far, are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
9. The Company has engaged the services of CDSL as Agency to provide e-voting facility.
10. The Register of Members and Share Transfer Books of the Company will remain closed from June 4, 2016 to June 6, 2016 (both days inclusive).

Relevant documents referred to in the accompanying Notice and the Statement including Register of Members and Share Transfer Books are open for inspection by the members at

the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial year 2007-08 (Final) on due dates, to the Investor Education and Protection Fund established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the website of the Company (www.hzlindia.com), as also on the website of the Ministry of Corporate Affairs.

11. Shareholders who are yet to encash their earlier dividend warrants for the years from 2008-09 to 2015-16 (Interim and Special Interim dividend) are requested to contact the Company Secretary for revalidation of the dividend warrant or issue of fresh demand draft.

Members are requested to:

- (a) notify the change in address if any, with Pin Code numbers immediately to the Company (in case of shares held in physical mode).
 - (b) bring their copy of the Annual Report and Attendance Slip with them at the Annual General Meeting.
 - (c) quote their Regd. Folio Number/DP and Client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
12. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on June 21, 2016.
13. CS Manoj Maheshwari, FCS 3355, Practising Company Secretary has been appointed as the Scrutinizer to scrutinize the remote e-voting and poll process to be carried out at the AGM in a fair and transparent manner.
14. The final results including the poll and remote e-voting results of the AGM of the Company shall be declared within 48 hours from the conclusion of the Annual General Meeting. The final results along with the scrutinizers report shall be placed on the Company's website www.hzlindia.com immediately after the result is declared by the Chairman.
15. The facility for voting through polling paper shall be made available at the AGM & members who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM. The members who have ceased their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
16. In compliance with provisions of the Companies Act, 2013, the Company is also offering remote e-voting facility to the members to enable them to cast their votes electronically. Please note that remote e-voting is optional and not mandatory. Remote e-voting facility would remain open only from June 24, 2016 (11.00 AM) to June 27, 2016 (up to 5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 21, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is casted by the shareholder, the shareholder shall not be allowed to change it subsequently.
17. A person who has acquired shares & become a member of the company after the dispatch

of notice of AGM & holding shares as of cut-off date, may obtain the login ID & password by sending a request at sharecellhsl@vedanta.co.in. However, if the person is already registered with the CDSL for remote e-voting then the existing user ID & password can be used for casting vote. The instructions for members relating to remote e-voting which inter alia would contain details about user ID & password are provided separately along with Annual Report.

The instructions for shareholders for voting electronically are as under:-

- (i) The voting period begins on June 24, 2016 (11.00 AM) and ends on June 27, 2016 (5.00 PM). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of June 21, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to

share your password with any other person and take utmost care to keep your password confidential.

- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Hindustan Zinc Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement Pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the re-appointment and recommended remuneration of M/s K.G. Goyal & Company, Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs 1.80 lacs payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Special Business Item No. 5 of the Notice for approval of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2017.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends, the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6

The Board of Directors of the Company (“the Board”) at its meeting held on January 21, 2016 on the basis of the recommendation of the Nomination & Remuneration Committee, approved the appointment of Mr. Sudhir Kumar as Additional Independent Director of the Company in terms of Sections 149, 152 and 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). In terms of the provisions of Section 161(1) of the Act, Mr. Sudhir Kumar would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sudhir Kumar for the office of Director of the Company. Mr. Sudhir Kumar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director.

The Company has received from him (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013; and (iii) a declaration to the effect that he meets with the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

As Independent Director he is entitled to sitting fees and commission, as approved by the

members in 46 Annual General Meeting held on July 6, 2012 and as may be determined by the Board from time to time.

Brief resume of the Director and additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure-I. Keeping in view his vast expertise and knowledge, it will be in the interest of all the stakeholders that Mr. Sudhir Kumar is appointed as Independent Director. It is proposed to appoint him for a period of 3 (three) years, from the date of approval of appointment by the Board of Directors, i.e. from November 30, 2015 to November 29, 2018.

Save and except Mr. Sudhir Kumar and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7

The Board of Directors of the Company in its meeting held on September 18, 2015, subject to the Shareholders' approval, has approved extension in the tenure of Mr. Akhilesh Joshi as Whole-time Director of the Company for a further period of one year w.e.f. October 1, 2015 to September 30, 2016 on terms and conditions including remuneration as detailed below.

The material terms of extension in tenure and remuneration payable to Mr Joshi is as under:

Tenure	12 months w.e.f. October 1, 2015 to September 30, 2016	
Remuneration and other entitlements	(a)	All inclusive annual fee of Rs. 275.60 lakhs p.a.
	(b)	Annual performance bonus.
	(c)	Medical and Accident insurance policy as per Company's rule.
	(d)	Company maintained car as per Company policy.
	(e)	Stock options as per the rules of the Company.
	(f)	Leave as per Company rules.

Explanation:

- i. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost to the Company.
- ii. For the purpose of perquisites stated here in above, 'family' means self and spouse.

I. Other Benefits:

- i. The Company shall provide him with car, expenses relating to fuel, maintenance and driver will be reimbursed on actuals. Further the Company shall also provide telephones and other communication facility (for official business).
- ii. Such other benefits as may be decided by the Board or its Committee from time to time.

II. Minimum Remuneration:

In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall remunerate by way of salary, perquisites or any other allowance as specified above.

Apart from the remuneration aforesaid, he shall be entitled to reimbursement of expenses incurred in connection with the business of the Company.

III. Other Terms and Conditions:

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors of the Company or its Committee as it may, at its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto.
- ii. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof.
- iii. He shall not so long as he function as such, become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company in future without prior approval of the Central Government.
- iv. The agreement may be terminated by giving not less than 90 days prior notice in writing in that behalf to the other party or 90 days salary in lieu thereof and on the expiry of the period of such notice, this Agreement shall stand terminated.

Mr. Akhilesh Joshi satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Sub-section (3) of Section 196 of the Act for being eligible for extension, and is not disqualified from being appointed as Director in terms of Section 164 of the Act.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Akhilesh Joshi is concerned or interested in the said resolution set out at Special Business Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8

The Board of Directors of the Company in its meeting held on September 18, 2015, subject to the Shareholders approval has approved appointment of Mr. Sunil Duggal as Chief Executive Officer and Whole-time Director of the Company for a period of 3 years, on terms and conditions including remuneration as detailed below.

The material terms of appointment and remuneration payable to Mr. Duggal is as under:

Tenure	3 years w.e.f. October 1, 2015
Basic Pay	Rs. 5,42,410 p.m.
HRA	40% of basic pay
Personal Allowance	As per Company Policy
Others	As per Company Policy
LTA	One month basic pay
Medical	Rs. 50000
Gratuity	As per Company Policy
Provident Fund	12% of basic pay
Superannuation Fund	15% of basic pay
Vehicle Reimbursement – Actual, Personal Accident Insurance, Mediclaim hospitalization, Credit Card, Professional Body Membership Fee, Location Specific Allowance, Leaves, Annual Performance Bonus, Stock option of holding company etc. as per Company Rules.	

Explanation:

- i. Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost to the Company.