



Many Reasons to Celebrate

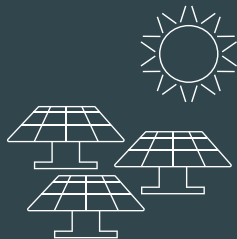
**Many More
to Look Forward to**

Quick Facts

India's largest & only
integrated producer of
zinc, lead and silver



25+ Years
Mine Life*



#1 in Metals & Mining
sector (Asia-Pacific) in
Dow Jones Sustainability
Index 2021 for the
5th consecutive year



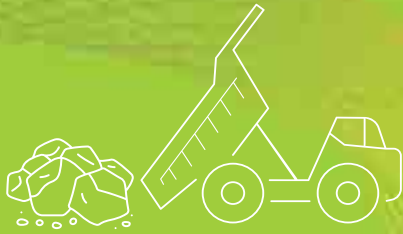
**World's
Largest**

Underground zinc
mining operations
at Rampura
Agucha



(As on March 31, 2022, Source: Wood Mackenzie for global mine/smelter rankings for zinc-lead mine and cost, World Silver Institute for silver producer rankings, S&P & RobecoSAM for DJSI ranking)

* Reserves & Resources (R&R) at current rate of metal production



World's 2nd largest
integrated zinc producer
and one of the lowest-cost
producers of zinc globally

#1 Globally

in the Metals &
Mining sector for
the Environment
Dimension in the Dow
Jones Sustainability
Index 2021



6th largest silver
producer globally



**Won the 1st Bronze
Medal** and has been
featured in the prestigious
Sustainability Yearbook for
the fifth year in a row by
S&P Global

(As on March 31, 2022, Source: Wood Mackenzie for global mine/smelter rankings for zinc-lead mine and cost, World Silver Institute for silver producer rankings, S&P & RobecoSAM for DJSI ranking)

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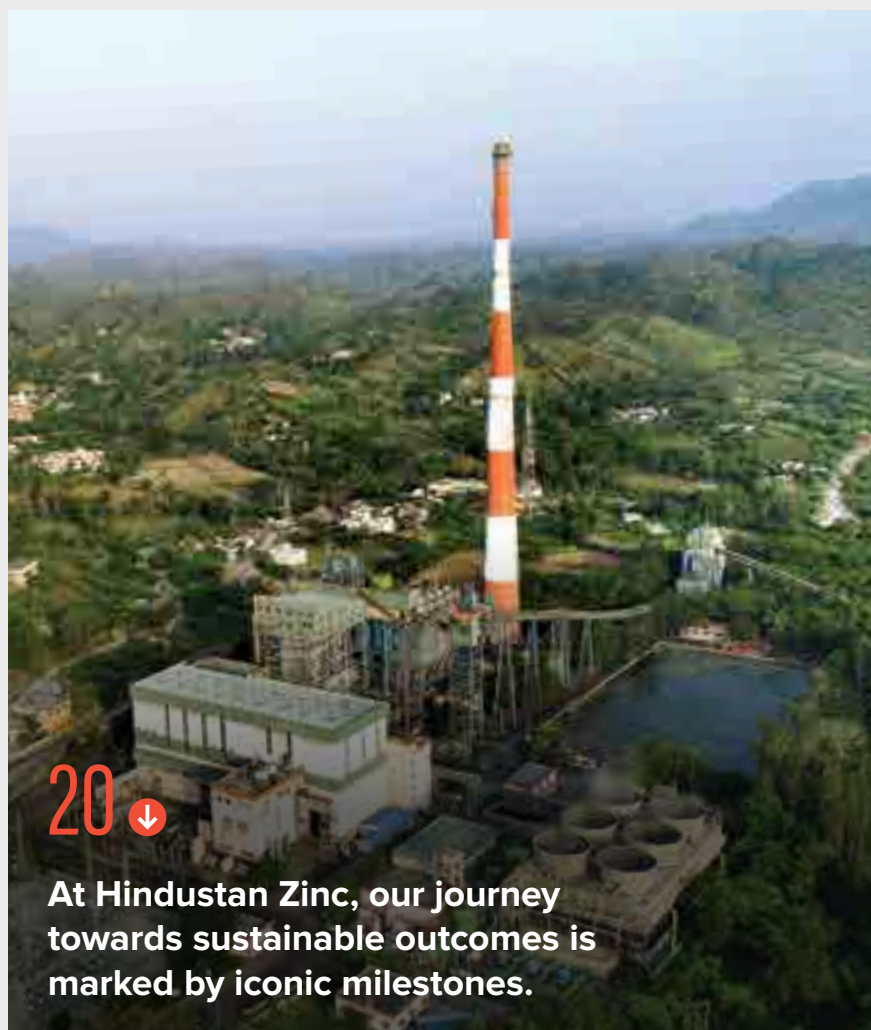
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Our HR Vision is to Develop our PEOPLE, PARTNERSHIPS, and to build a FUTURE-READY organisation.



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At Hindustan Zinc, our journey towards sustainable outcomes is marked by iconic milestones.

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Journey of Mineral Resource

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FY 2021-22 marked a major milestone in terms of our BEST-EVER MINED METAL PRODUCTION OF 1,017 KT, up 4.6% year-on-year.

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ESG

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We, at Hindustan Zinc, have prioritised Corporate Social Responsibility (CSR) as a key focal point for our inclusive growth strategy.

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Our Approach to Integrated Reporting

ABOUT THE REPORT

This third integrated report of Hindustan Zinc Limited (Hindustan Zinc) provides detailed disclosures on our strategy, governance and prospects, through which we have brought in greater transparency in sharing information on our material issues and strategic performance. It contains information and disclosures that are aimed at enabling investors to make an informed assessment of the Company's ability to create and deliver holistic value.

REPORTING SCOPE AND BOUNDARY

The information covered in the report is for the period of April 1, 2021 - March 31, 2022, and encompasses all key facets of Hindustan Zinc's primary operations, including the five mining locations, three smelting locations and one refinery. The key material aspects identified and discussed are relevant to the operations of the Company, as well as its value chain partners, customers, communities and other stakeholders. We have detailed the Company's performance trend over a five-year period, wherever relevant, to give investors a clear understanding about the Key Performance Indicators (KPIs) that are contributing to the value creation.

REPORTING PRINCIPLES

As in the previous year, this Integrated Report is guided by the <IR> framework of the International Integrated Reporting Council (IIRC). Some data related to <IR> might be management estimates. Other statutory reports, including the Board's Report, Corporate Governance Report and Business Responsibility and Sustainability Report are as per the Companies Act, 2013; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the prescribed Secretarial Standards. This Integrated Report should be read in conjunction with our Sustainability Review report, where we share more details on the key non-financial aspects of our business value. You may access the Sustainability Review report on our website www.hzindia.com.

APPROACH TO MATERIALITY

We have applied the principles of materiality in assessing what information is of interest to our stakeholders and should be included in our Integrated Report. We have thus focussed in this report on the issues, opportunities and challenges that have a material impact on our business, and our ability to deliver sustained value to our shareholders and key stakeholders. We consider an issue to be material if

it can substantively affect the organisation's ability to create value over the short, medium and long term.

The Company's material matters influence its strategic approach and priorities.

Material matters communicate Hindustan Zinc's long-term business strategies and goals, as well as its short-medium term business plans. We take inputs from all our business units and key stakeholders to identify the potential material matters, and accordingly rank the material issues in order of their relevance and potential impact. It is the Company's endeavour to ensure that its strategy remains relevant in the evolving operating environment.

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BOARD AND MANAGEMENT ASSURANCE

The Board of Directors and the Company's Management acknowledge their responsibility to ensure the integrity of this report. They believe the report addresses all the key material issues and presents the integrated performance of Hindustan Zinc and its impact in a fair and accurate manner.

FORWARD-LOOKING STATEMENTS

In this Integrated Report, we have disclosed information to enable investors and shareholders to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain information that set out anticipated results based on the Management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that all projections will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should any known or unknown risk or uncertainty materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Holistic & Progressive Reporting Practices

We are committed to uncompromising compliance to the highest standards of corporate governance and transparent corporate reporting. We have voluntarily adopted the best global reporting practices to build a culture of transparent reporting to facilitate long-term, open and transparent communication channels with all our stakeholders.

OUR REPORTING SUITE



Integrated Report

Our voluntary transition to Integrated Reporting three years ago added new layers to transparency into our annual reporting. As early adopters of integrated report, we have made our annual report more experiential and impactful in terms of both written and visual communication.



<https://www.hzllindia.com/wp-content/uploads/Integrated-Annual-Report-2021-22.pdf>



Digital Report

Since FY 2020-21, we have made our digital Annual Integrated Report even more dynamic and immersive by giving a differentiated edge to it. The e-report took investor messaging to new, more engaging levels, through video-led, animated-driven and infographics-laden communication. Almost every section was anchored with video bytes, making it refreshingly distinctive and riveting, and setting benchmarks in transparent, informative and interactive digital reports.



<https://www.hzllindia.com/E-Annual-Report/2020-21/>



Sustainability Review Report

We have also been publishing our Sustainable Development Report since FY 2015-16 following the Global Reporting Initiative (GRI) Standards. We have retained this practice by including our Sustainability Review Report as an annexure to our Integrated Annual Report to detail our Environmental, Social and Governance (ESG) performance. The report underlines our strong commitment to furthering our ESG agenda and realising our Sustainability Goals 2025.



<https://www.hzllindia.com/wp-content/uploads/Sustainability-Review-Report-2020-21-1.pdf>



TCFD Report

We published our first Climate Change report in FY 2020-21, in line with the recommendations of the Financial Services Board's (FSB) Task Force on Climate-related Financial Disclosures (TCFD). The report is aimed at fostering future dialogue and action towards climate change mitigation plans, besides providing insights into the Company's resilience to climate-related risks & opportunities as we transition to a clean energy future.



<https://www.hzllindia.com/wp-content/uploads/HZL-TCFD-Report-20-21.pdf>



Tax Transparency Report

We have, for the past five years, been voluntarily publishing our annual Tax Transparency Report (TTR), providing a clear overview of our tax strategy and governance as well as our contributions to public finances.



<https://www.hzllindia.com/wp-content/uploads/Tax-Transparency-Report-FY-21-1.pdf>

BRSR

Our Business Responsibility and Sustainability Report (BRSR) is another important initiative towards giving investors access to relevant and standardised disclosures on ESG parameters. With its sharp communication, our BRSR takes our ethos of our sustainable development focus to the stakeholder groups whom we are proactively working to align with our vision and goals.

AWARD-WINNING REPORTS

Our reporting transparency and quality is endorsed by the awards received by the Company for its various reports.

LACP Spotlight 2021

Our Integrated Annual Report for FY 2020-21 secured the Gold for Excellence within the report's competition class, as well as the 56th rank worldwide among Top 100 Communication Materials in the League of American Communications Professionals (LACP) 2021 Spotlight Awards.

Asia Integrated Reporting Awards (AIRA)

Hindustan Zinc has been ranked among the top 10 finalists in Asia's Best Integrated Report (Large Company) category in AIRA - the most prestigious international recognition for integrated reporting.

PRSI National Awards 2021

We won the third place in the annual report category at the PRSI National Awards, considered the highest recognition in the industry over the years. The awards have been instituted by the Public Relations Society of India (PRSI) – the national body of Public Relations and Communication professionals.

AVA Digital Awards 2021

Hindustan Zinc was the winner of Platinum Award (Category: E-Annual Report), Gold Award (Category: Microsite) and Gold Award (Category: Manufacturing) at the AVA Digital Awards 2021 – an international competition that recognises excellence by creative professionals responsible for the planning, concept, direction, design, and production of digital communication. The Platinum Award recognised Hindustan Zinc E-Annual report as a smart, interactive and next-generation mobile-optimised publication, harnessing the full potential of digitalised communication.

HZL - An entity designed to celebrate the future

Hindustan Zinc currently holds ~80% market share in India's primary zinc market

Hindustan Zinc Limited (HZL) is a fully integrated player, focussed on driving sustainable future growth. Led by a strong core of experience and expertise, the Company remains holistically focussed on creating accretive value for its stakeholders across its business fabric. Its strategic approach is centred around a balanced mix of corporate growth and social responsibility, backed by sustained performance excellence to propel its futuristic business proposition.

We are...

- A subsidiary of Vedanta Limited, which owns 64.9% stake in the Company, while the Government of India holds a 29.5% stake
- Listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE)
- Headquartered in Udaipur (Rajasthan), with mining facilities spread across the state



India's largest

Zinc-Lead miner



World's 2nd largest

Integrated Zinc Producer and one of the lowest-cost producers of zinc globally*



World's largest

Underground zinc mining operations at Rampura Agucha*



6th largest

Silver producer globally

Among India's largest



Wind power producers with a generation capacity of 273.5 MW in 5 states

Key Highlights

- Historic-high ore production at 16.3 Mt in FY 2021-22, up 6% from 15.5 Mt in FY 2020-21
- Highest-ever mined metal production, crossing the one million tonne mark at 1,017 kt
- Best-ever refined metal production at 967 kt in FY 2021-22, up 4% from FY 2020-21
- Silver production at 647 MT in FY 2021-22, down 8% from FY 2020-21
- Record-high Revenue at ₹29,440 crore in FY 2021-22, up 30% from FY 2020-21
- Historic-high EBITDA at ₹16,289 crore, up 39% from FY 2020-21
- Highest-ever PAT at ₹9,629 crore, up 21% from FY 2020-21
- Exited the financial year with 100% auction sales of silver by leveraging a digital platform (transparent sales model)
- Commissioned a RO ZLD plant at our Debari location
- Women professionals in night shift in the laboratory and security functions
- Total Productive Maintenance launched across the organisation
- Advanced Process Controllers helped to improve metal recovery and optimise energy consumption
- Cell house revamp and improvement in Current Efficiency at Debari
- All operating units are certified ISO 50001 - Energy Management System

*(Source: Wood Mackenzie for global mine/smelter rankings for zinc-lead mine and cost; World Silver Institute for silver producer rankings)

Business Snapshot

Our integrated business operations span the synergistic areas of Mines (Zinc-Lead Mines); Smelters (Hydrometallurgical Zinc Smelters, Lead Smelters, Pyro Metallurgical Zinc-Lead Smelter); and Captive Power Plants (CPP).



Mines



ORE PRODUCTION
16.34 Mt

LOCATION

Rampura Agucha, Sindesar Khurd, Rajpura Dariba, Zawar and Kayad (all in Rajasthan)

STRATEGIC EDGE

- World-class operations
- Best mining practices
- High safety standards
- Trained workforce

STRATEGIC FOCUS

- Capacity expansion and sustaining UG operations
- Cost optimisation



Exploration (Reserve & Resource)



TOTAL R&R
447.9 Mt

LOCATION

Technology and Innovation thrust

STRATEGIC EDGE

- Mine life of 25+ years
- Continuous efforts to delineate & upgrade

STRATEGIC FOCUS

- Augmentation of R&R base to 500+ Mt
- Enhancement of ore reserve to 200 Mt



Smelters & Refineries



METAL CAPACITY
1.123 Mt

LOCATION

Smelters in Chanderiya, Dariba and Debari in Rajasthan

Zinc-Lead-Silver metal refineries at Pantnagar in Uttarakhand

STRATEGIC EDGE

- Fully integrated
- Strategically situated close to mines
- Optimised operations supported by captive power

STRATEGIC FOCUS

- Debottlenecking of smelters
- Increase in value-added products' supply
- Better utilisation of waste



Captive Power Plants (CPPs)



TOTAL CAPTIVE CAPACITY
586.59 MW

LOCATION

Captive thermal, solar and waste heat recycling power plants

STRATEGIC EDGE

- Assured supply of low-cost & reliable power to Company's operations
- Streamlined demand pattern analysis

STRATEGIC FOCUS

- Continued enhancement of solar power capacity to combat climate change
- Thrust on innovation to increase thermal power capacity (more energy with same amount of fuel)