

HZL/2024-25/SECY/170

January 28, 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/Ma'am,

**Sub: Outcome of Board meeting and Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

The Board of Directors of Hindustan Zinc Limited (the "Company"), at its meeting held today i.e. Tuesday, January 28, 2025, has *inter alia* considered and approved the following:

**A) Financial Results**

Unaudited Consolidated and Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2024.

In this regard, please find enclosed herewith the following:

- Unaudited Consolidated and Standalone Financial Results of the Company for the third quarter and nine months ended December 31, 2024 ("Financial Results"); and
- Limited Review Report on aforesaid Financial Results from Statutory Auditors, M/s S.R. Batliboi & Co. LLP, Chartered Accountants.

**B) Appointment of Ms. Aashhima V Khanna as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company**

Appointment of Ms. Aashhima V Khanna as Company Secretary and Key Managerial Personnel (KMP) of the Company under Section 203 of the Companies Act, 2013 and Compliance Officer under regulation 6 of the SEBI Listing Regulations and regulation 9(3) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with effect from the commencement of business hours on January 28, 2025.

The requisite disclosure pertaining to Change in Key Managerial Personnel as required under regulation 30 read with Para A of Schedule III of the SEBI Listing Regulations and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed and marked as **Annexure - I**.

In view of the aforesaid appointment and pursuant to Regulation 30(5) of the SEBI Listing Regulations, the Board of Directors of the Company have authorized the following Key Managerial Personnel of the Company for the purpose of determining materiality of events and



information and for making disclosure to the stock exchange (s).

Sr. No.	Name of the KMP	Designation of the KMP	Contact Details
1.	Mr. Arun Misra	CEO & Whole-time Director	<b>Hindustan Zinc Limited</b> Yashad Bhavan, Yashadgarh, Udaipur, Rajasthan, India, 313004 <b>E-mail:</b> HZL.Secretarial@vedanta.co.in <b>Tel:</b> +91-294-6604000
2.	Mr. Sandeep Modi	Chief Financial Officer	
3.	Ms. Aashhima V Khanna	Company Secretary & Compliance Officer	

The Board meeting started at 12:00 Noon and concluded at 01:50 PM.

We request you to kindly take the above information on record.

Thanking You.

Yours faithfully,

**For Hindustan Zinc Limited**

**Aashhima V Khanna**  
**Company Secretary & Compliance Officer**

**Encl: as above**

**Annexure I**

**Required disclosures/details in respect of Change in the Key Managerial Personnel pursuant to the Regulation 30 of SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

S. No	Particulars	Details
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as Company Secretary and Compliance Officer (Key Managerial Personnel)
b)	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective from the commencement of business hours on January 28, 2025.
c)	Brief profile (in case of appointment)	Ms. Aashima V Khanna is a seasoned Company Secretary with more than 14 years of experience in corporate governance, compliance and regulatory affairs. She is a member of the Institute of Company Secretaries of India (ICSI), a Law Graduate and holds an MBA from ICFAI Business School. Prior to joining Hindustan Zinc Limited (HZL), she served as the Company Secretary of Dalmia Bharat Sugar & Industries Limited and was associated with the Dalmia Bharat Group for the past more than 14 years. Throughout her career she has played an instrumental role in driving compliance and strengthening corporate governance framework across various listed and un-listed entities.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Hindustan Zinc Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Hindustan Zinc Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2024, and year to date from April 01, 2024 to December 31, 2024, (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Hindustan Zinc Alloys Private Limited
  - b. Vedanta Zinc Football & Sports Foundation
  - c. Zinc India Foundation
  - d. Hindustan Zinc Fertilisers Private Limited
  - e. Hindmetal Exploration Services Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as



**S.R. BATLIBOI & Co. LLP**  
Chartered Accountants

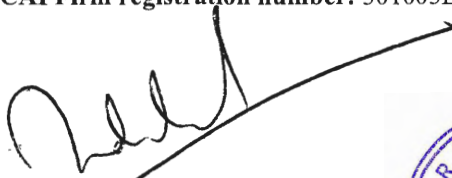
amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 4 subsidiaries, whose unaudited interim financial results include total revenues of INR 2,903 lakhs and INR 6,140 lakhs, total net profit after tax of INR 99 lakhs and INR 478 lakhs and total comprehensive income of INR 99 lakhs and INR 478 lakhs, for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matter stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

**For S.R. BATLIBOI & Co. LLP**  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005



per **Tridevlal Khandelwal**  
Partner  
Membership No.: 501160  
UDIN: 25501160BMOMWZ3185  
Place: Pune  
Date: January 28, 2025



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024**

(₹ in Crore, except as stated)


	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	8,315	8,004	7,067	24,212	20,797	28,082
2	Other operating income	299	248	243	784	586	850
3	Other income	218	270	296	756	801	1,074
	<b>Total Income</b>	<b>8,832</b>	<b>8,522</b>	<b>7,606</b>	<b>25,752</b>	<b>22,184</b>	<b>30,006</b>
4	<b>Expenses</b>						
	a. Changes in inventories of finished goods & WIP	(46)	173	(48)	193	50	(157)
	b. Employee benefit expense	243	187	197	659	601	828
	c. Depreciation and amortisation	905	877	905	2,626	2,531	3,468
	d. Power and fuel	662	702	723	2,029	2,163	2,843
	e. Mining royalty	1,037	943	894	2,942	2,554	3,517
	f. Finance costs	285	303	243	844	693	955
	g. Other expenses	2,219	2,124	2,023	6,605	6,008	8,245
	Total expenses	5,305	5,309	4,937	15,898	14,600	19,699
5	<b>Profit before tax and exceptional items</b>	<b>3,527</b>	<b>3,213</b>	<b>2,669</b>	<b>9,854</b>	<b>7,584</b>	<b>10,307</b>
6	Exceptional items	-	(83)	-	(83)	-	-
7	<b>Profit Before Tax</b>	<b>3,527</b>	<b>3,130</b>	<b>2,669</b>	<b>9,771</b>	<b>7,584</b>	<b>10,307</b>
8	<b>Tax Expense</b>						
	Current tax	768	827	607	2,424	1,860	2,549
	Deferred tax	81	(24)	34	(3)	3	(1)
	<b>Net Tax Expense</b>	<b>849</b>	<b>803</b>	<b>641</b>	<b>2,421</b>	<b>1,863</b>	<b>2,548</b>
9	<b>Net Profit</b>	<b>2,678</b>	<b>2,327</b>	<b>2,028</b>	<b>7,350</b>	<b>5,721</b>	<b>7,759</b>
10	<b>Other Comprehensive Income/(Loss)</b>						
	(i) (a) Items that will not be reclassified to profit or loss	-	3	-	3	(15)	(8)
	(b) Income tax relating to above	-	(1)	-	(1)	4	3
	(ii) (a) Items that will be reclassified to profit or loss	89	25	(7)	90	(8)	2
	(b) Income tax relating to above	(22)	(3)	1	(19)	1	-
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>67</b>	<b>24</b>	<b>(6)</b>	<b>73</b>	<b>(18)</b>	<b>(3)</b>
11	<b>Total Comprehensive Income for the period/year</b>	<b>2,745</b>	<b>2,351</b>	<b>2,022</b>	<b>7,423</b>	<b>5,703</b>	<b>7,756</b>
12	Paid up Equity Share Capital (face value ₹ 2 each)	845	845	845	845	845	845
13	Reserves as shown in the Audited Balance Sheet						14,350
14	Earnings Per Share in ₹ (of ₹ 2 each) (not annualised except for year ended March):						
	a. Basic	6.34	5.51	4.80	17.40	13.54	18.36
	b. Diluted	6.34	5.51	4.80	17.40	13.54	18.36




REPORTING OF SEGMENT WISE CONSOLIDATED REVENUE, RESULTS AND CAPITAL EMPLOYED							₹ in Crore
PARTICULARS	Quarter ended			Nine Months ended		Year ended	
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1</b>	<b>Segment Revenue</b>						
a)	Zinc, Lead and Silver						
	(i) Zinc, Lead, others	6,403	5,633	19,656	16,656	22,558	
	(ii) Silver Metal	1,465	1,413	4,442	4,008	5,368	
	<b>Total</b>	<b>8,297</b>	<b>7,046</b>	<b>24,098</b>	<b>20,664</b>	<b>27,926</b>	
b)	Wind Energy						
		51	21	114	133	156	
	<b>Revenue from operations</b>	<b>8,315</b>	<b>8,004</b>	<b>24,212</b>	<b>20,797</b>	<b>28,082</b>	
	Other Operating Income	299	248	784	586	850	
	<b>Total Operating income</b>	<b>8,614</b>	<b>8,252</b>	<b>24,996</b>	<b>21,383</b>	<b>28,932</b>	
<b>2</b>	<b>Segment Result</b>						
a)	Zinc, Lead and Silver						
	(i) Zinc, Lead, others	1,940	1,458	6,226	4,073	5,652	
	(ii) Silver Metal	1,272	1,243	3,868	3,494	4,655	
	<b>Total</b>	<b>3,678</b>	<b>2,701</b>	<b>10,094</b>	<b>7,567</b>	<b>10,307</b>	
b)	Wind Energy						
		32	2	57	76	82	
	<b>Profit before interest, exceptional items and tax</b>	<b>3,677</b>	<b>2,703</b>	<b>10,151</b>	<b>7,643</b>	<b>10,389</b>	
	Less: Interest	285	243	844	693	955	
	Add : Exceptional items	-	-	(83)	-	-	
	Add : Other unallocable income net of unallocable expenditure	135	209	547	634	873	
	<b>Profit before Tax</b>	<b>3,527</b>	<b>2,669</b>	<b>9,771</b>	<b>7,584</b>	<b>10,307</b>	
	<b>Segment Assets</b>						
a)	Zinc, Lead and Silver						
		23,278	22,905	23,788	22,905	22,643	
b)	Wind Energy						
		442	466	435	466	449	
c)	Unallocated						
		8,832	10,534	8,991	10,534	10,803	
		<b>33,214</b>	<b>33,905</b>	<b>33,214</b>	<b>33,905</b>	<b>33,895</b>	
	<b>Segment Liabilities</b>						
a)	Zinc, Lead and Silver						
		8,063	7,622	8,048	7,622	7,314	
b)	Wind Energy						
		16	17	16	17	17	
c)	Unallocated						
		16,853	13,123	14,785	13,123	11,369	
		<b>22,849</b>	<b>20,762</b>	<b>22,849</b>	<b>20,762</b>	<b>18,700</b>	
	<b>Capital Employed</b>	<b>10,365</b>	<b>7,620</b>	<b>13,143</b>	<b>13,143</b>	<b>15,195</b>	

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1)	<b>NOTES:</b> The above consolidated results of Hindustan Zinc Limited ("the Company") and its subsidiaries ("the Group") for the quarter and nine months ended December 31, 2024 have been reviewed by Audit & Risk Management Committee and approved by the Board of Directors in its meeting held on January 28, 2025 and have been subjected to a limited review by the statutory auditors of the Company.						
2)	Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:						
<b>S.No</b>	<b>PARTICULARS</b>	<b>Quarter ended</b>			<b>Nine Months ended</b>		<b>Year ended</b>
		<b>31.12.2024</b>	<b>30.09.2024</b>	<b>31.12.2023</b>	<b>31.12.2024</b>	<b>31.12.2023</b>	<b>31.03.2024</b>
1	<b>Operating margin (%)</b> Earning before Interest and Tax(EBIT)/Revenue from operations (including Other operating income)	42%	40%	36%	40%	35%	35%
2	<b>Net Profit margin (%)</b> Net Profit after tax (PAT) before exceptional items (net of tax)/Revenue from operations (including Other operating income)	31%	29%	28%	30%	27%	27%
3	<b>Debt Service Coverage Ratio (in times) (not annualized)</b> Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/Interest expense on long term and short term borrowing during the period + Scheduled principal repayment of long term borrowing during the period	10.62	2.65	15.32	5.69	3.61	4.57
4	<b>Interest Service Coverage Ratio (in times) (not annualized)</b> Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/Interest expense on long term and short term borrowing during the period	16.36	15.36	15.32	16.35	15.06	15.50
5	<b>Bad debts to Account receivable ratio (%) (not annualized)</b> Bad Debts written off/Average Trade Receivable	-	-	-	-	-	-
6	<b>Debtor Turnover ratio (in times) (not annualized)</b> Revenue from operations(including Other operating income)/Average Trade Receivable	29.65	28.26	21.53	107.28	62.98	108.16
7	<b>Inventory Turnover ratio (in times) (not annualized)</b> Revenue from operations(including Other operating income) - Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/ Average Inventory	2.42	2.16	1.99	6.88	6.03	8.05
8	<b>Debt-Equity Ratio (in times)</b> Debt/Net worth [Debt is long term borrowing (current & non current portion) and Short Term Borrowing]	1.18	1.79	0.77	1.18	0.77	0.56
9	<b>Current Ratio (in times)</b> Current Assets/Current Liabilities excluding current maturities of long term borrowing	0.94	0.74	1.12	0.94	1.12	1.55
10	<b>Current Liability Ratio (in times)</b> Current Liabilities (excluding current maturities of long term borrowing)/Total Liabilities	0.49	0.56	0.54	0.49	0.54	0.44
11	<b>Total Debts to Total Assets (in times)</b> Long term borrowing (current & non current portion) + Short Term Borrowing / Total Assets	0.37	0.42	0.30	0.37	0.30	0.25
12	<b>Long Term Debt to Working Capital (in times)</b> Long term borrowing (current & non current portion) / (Current Assets - Current Liabilities excluding current maturities of long term borrowing)	**	**	4.44	**	4.44	1.55
13	<b>Net Worth (₹ in Crore)</b>	10,365	7,620	13,143	10,365	13,143	15,195
	** Net working capital negative						
	<p>Date: January 28, 2025 Place: Udaipur</p> <p style="text-align: right;">By Order of the Board  Arun Misra CEO and Whole-time director</p>						

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Hindustan Zinc Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Hindustan Zinc Limited (the "Company") for the quarter ended December 31, 2024, and year to date from April 01, 2024 to December 31, 2024, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**  
Chartered Accountants  
ICAI Firm registration number: 301003E/E300005

  
per Trideval Khandelwal  
Partner

Membership No.: 501160  
UDIN: 25501160 BMOMWY9262  
Place: Pune  
Date: January 28, 2025



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024**

(₹ in Crore, except as stated)

	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	8,257	7,994	7,067	24,144	20,798	28,084
2	Other operating income	299	248	243	784	586	850
3	Other income	221	268	305	766	823	1,103
	<b>Total Income</b>	<b>8,777</b>	<b>8,510</b>	<b>7,615</b>	<b>25,694</b>	<b>22,207</b>	<b>30,037</b>
4	<b>Expenses</b>						
	a. Changes in inventories of finished goods & WIP	(58)	188	(48)	196	50	(156)
	b. Employee benefit expense	242	184	197	654	599	826
	c. Depreciation and amortisation	903	875	904	2,621	2,530	3,466
	d. Power and fuel	660	701	723	2,024	2,163	2,843
	e. Mining royalty	1,036	943	894	2,941	2,554	3,517
	f. Finance costs	285	319	243	860	693	955
	g. Other expenses	2,218	2,122	2,024	6,600	6,011	8,243
	Total expenses	5,286	5,332	4,937	15,896	14,600	19,694
5	<b>Profit before tax and exceptional item</b>	<b>3,491</b>	<b>3,178</b>	<b>2,678</b>	<b>9,798</b>	<b>7,607</b>	<b>10,343</b>
6	Exceptional item	-	(83)	-	(83)	-	-
7	<b>Profit Before Tax</b>	<b>3,491</b>	<b>3,095</b>	<b>2,678</b>	<b>9,715</b>	<b>7,607</b>	<b>10,343</b>
8	<b>Tax Expense</b>						
	Current tax	764	826	607	2,419	1,860	2,549
	Deferred tax	80	(29)	33	(7)	2	7
	<b>Net Tax Expense</b>	<b>844</b>	<b>797</b>	<b>640</b>	<b>2,412</b>	<b>1,862</b>	<b>2,556</b>
9	<b>Net Profit</b>	<b>2,647</b>	<b>2,298</b>	<b>2,038</b>	<b>7,303</b>	<b>5,745</b>	<b>7,787</b>
10	<b>Other Comprehensive Income/(Loss)</b>						
(i)	(a) Items that will not be reclassified to profit or loss	-	3	-	3	(15)	(8)
	(b) Income tax relating to above	-	(1)	-	(1)	4	3
(ii)	(a) Items that will be reclassified to profit or loss	89	25	(6)	90	(7)	2
	(b) Income tax relating to above	(22)	(3)	1	(19)	1	-
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>67</b>	<b>24</b>	<b>(5)</b>	<b>73</b>	<b>(17)</b>	<b>(3)</b>
11	<b>Total Comprehensive Income for the period/year</b>	<b>2,714</b>	<b>2,322</b>	<b>2,033</b>	<b>7,376</b>	<b>5,728</b>	<b>7,784</b>
12	Paid up Equity Share Capital (face value ₹ 2 each)	845	845	845	845	845	845
13	Reserves as shown in the Audited Balance Sheet						14,388
14	Earnings Per Share in Rs. (of ₹ 2 each) (not annualised except for year ended March):						
	a. Basic	6.26	5.44	4.82	17.28	13.60	18.43
	b. Diluted	6.26	5.44	4.82	17.28	13.60	18.43

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- 1) **NOTES:**  
The above results of Hindustan Zinc Limited ("the company") for the quarter and nine months ended December 31, 2024 have been reviewed by Audit & Risk Management Committee and approved by the Board of Directors in its meeting held on January 28, 2025 and have been subjected to limited review by the statutory auditors of the Company.
- 2) Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

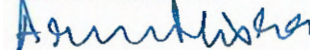
S.No	PARTICULARS	Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Operating margin (%)</b> Earning before Interest and Tax(EBIT)/Revenue from operations (including Other operating income)	42%	40%	36%	40%	35%	35%
2	<b>Net Profit margin (%)</b> Net Profit after tax (PAT) before exceptional items/Revenue from operations (including Other operating income)	31%	29%	28%	30%	27%	27%
3	<b>Debt Service Coverage Ratio (in times) (not annualized)</b> Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/Interest expense on long term and short term borrowing during the period + Scheduled principal repayment of long term borrowing during the period	10.52	2.64	15.32	5.66	3.61	4.57
4	<b>Interest Service Coverage Ratio (in times) (not annualized)</b> Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/Interest expense on long term and short term borrowing during the period	16.22	15.31	15.32	16.29	15.06	15.51
5	<b>Bad debts to Account receivable ratio (%) (not annualized)</b> Bad Debts written off/Average Trade Receivable	-	-	-	-	-	-
6	<b>Debtor Turnover ratio (in times) (not annualized)</b> Revenue from operations(including Other operating income)/Average Trade Receivable	27.38	25.60	21.53	105.40	62.99	106.96
7	<b>Inventory Turnover ratio (in times) (not annualized)</b> Revenue from operations(Including Other operating income) / Earning before Interest, Tax, Depreciation & Amortisation (EBITDA) and exceptional items/ Average Inventory	2.43	2.17	1.99	6.89	6.03	8.06
8	<b>Debt-Equity Ratio (in times)</b> Debt/Net worth [Debt is long term borrowing (current & non current portion) and Short Term Borrowing]	1.18	1.79	0.77	1.18	0.77	0.56
9	<b>Current Ratio (in times)</b> Current Assets/Current Liabilities (excluding current maturities of long term borrowing)	0.95	0.75	1.12	0.95	1.12	1.56
10	<b>Current Liability Ratio (in times)</b> Current Liabilities (excluding current maturities of long term borrowing)/Total Liabilities	0.49	0.56	0.54	0.49	0.54	0.43
11	<b>Total Debts to Total Assets (in times)</b> Long term borrowing (current & non current portion) + Short Term Borrowing / Total Assets	0.37	0.42	0.30	0.37	0.30	0.25
12	<b>Long Term Debt to Working Capital (in times)</b> Long term borrowing (current & non current portion) / (Current Assets - Current Liabilities excluding current maturities of long term borrowing)	**	**	4.23	**	4.23	1.51
13	<b>Net Worth (₹ in Crore)</b>	10,356	7,642	13,177	10,356	13,177	15,233

\*\*\* net working capital negative

The Company publishes standalone financial results along with the consolidated financial results, hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".

Date: January 28, 2025  
Place: Udaipur

By Order of the Board



Arun Misra  
CEO and Whole-time director

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