

HZL/2022-SECY/

September 03, 2022

BSE Limited  
P.J. Towers,  
Dalal Street, Fort  
Mumbai – 400001

National Stock Exchange of India Limited  
“Exchange Plaza”  
Bandra-Kurla Complex, Bandra (East)  
Mumbai – 400051

Kind Attn: - General Manager,  
Dept. of Corporate Services

Kind Attn:- Head - Listing & Corporate  
Communications

**Scrip Code: 500188**

**Trading Symbol: HINDZINC-EQ**

Dear Sir(s),

**Sub: - Intimation regarding execution of long-term renewable Power Delivery Agreement**

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and in continuation to our earlier letter dated March 31, 2022, we wish to inform you that company has executed long term renewable Power Delivery Agreement (PDA) upto a capacity of ~200 MW with SPV, namely Serentica Renewables India 4 Private Limited on September 2, 2022.

In this connection, enclosed are details as required under Regulation 30 of the Listing Regulations as **Annexure 1**.

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

Thanking you,

Yours faithfully,  
For Hindustan Zinc Limited

(R Pandwal)  
Company Secretary  
Encl: as above

## Hindustan Zinc Limited

Registered Office: Yashad Bhawan, Udaipur (Rajasthan) - 313 004  
Tel.: (91-294)6604000-02, Fax: (91-294) 2427739  
CIN: L27204RJ1966PLC001208, [www.hzindia.com](http://www.hzindia.com)

**Annexure 1**

S. No	Details Required	Information of such event
a)	Name of the target entity, details in brief such as size, turnover etc.	SPV, namely Serentica Renewables India 4 Private Limited created on February 18, 2022 for implementation of RE power projects to cater to long term power requirement of Hindustan Zinc Limited ("HZL") under Power Delivery Agreement ("PDA").
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes; 26% of equity will be held by Company in the Serentica Renewables India 4 Private Limited created for long term RE power delivery aggregating upto ~200 MW. The remaining equity in the Serentica Renewables India 4 Private Limited will be held by affiliated companies. This project will be funded on a 70:30 debt to equity basis.</p> <p>The equity infusion will be at par as per Investment Agreement and the tariff rate agreed has been independently benchmarked by a third party with reference to prevailing market tariff for RE power and a cost-plus model prescribed by the Central Electricity Regulatory Commission.</p>
c)	Industry to which the entity being acquired belongs	RE Power Delivery.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>With an intent to meet ESG goals of the Company and also to secure RE under a Group captive power set up, Serentica Renewables India 4 Private Limited is created to deliver power over a long term period to the Company.</p> <p>Serentica Renewables India 4 Private Limited will create captive power projects in different parts of India as per location suitability and provide renewable power to the Company on a long-term basis.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	All requisite approvals as may be applicable will be sought
f)	Indicative time period for completion of the acquisition	It is expected that Serentica Renewables India 4 Private Limited will commission its projects within 24 months of signing the PDA.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration for 26% equity stake and per unit electricity tariff will be paid by the Company to the

**Hindustan Zinc Limited**

Registered Office: Yashad Bhawan, Udaipur (Rajasthan) - 313 004  
 Tel.: (91-294)6604000-02, Fax: (91-294) 2427739  
 CIN: L27204RJ1966PLC001208, [www.hzindia.com](http://www.hzindia.com)

		Serentica Renewables India 4 Private Limited under the PDA & Investment agreement
h)	Percentage of shareholding / control acquired and / or number of shares acquired	Please refer note b) above.
i)	Cost of acquisition or the price at which shares are acquired	The equity infusion of Rs. 350 Crore in the Serentica Renewables India 4 Private Limited will be made at par, in accordance with the Investment Agreement.
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Serentica Renewables India 4 Private Limited is a newly incorporated company. Hence last 3 year data is not applicable.

## Hindustan Zinc Limited

Registered Office: Yashad Bhawan, Udaipur (Rajasthan) - 313 004

Tel.: (91-294)6604000-02, Fax: (91-294) 2427739

CIN: L27204RJ1966PLC001208, [www.hzlindia.com](http://www.hzlindia.com)

Sensitivity: Confidential (C2)