

HZL/2020-SECY/

May 26, 2022

BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai - 400001

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

National Stock Exchange of (India) Ltd.
"Exchange Plaza"

Bandra-Kurla Complex,
Mumbai – 400051

Kind Attn:- Head - Listing & Corporate
Communications

Scrip Code: 500188

Trading Symbol: HINDZINC-EQ

Dear Sir(s),

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2022

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2022.

The afore-mentioned report is also available on the website of the Company at www.hzlindia.com.

We request you to please take the above on record.

Thanking You,

Yours Faithfully,
For Hindustan Zinc Limited,



(R Pandwal)
Company Secretary

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

Secretarial Compliance Report of Hindustan Zinc Limited for the year ended March 31, 2022

[Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019]

We, Vinod Kothari & Company, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Hindustan Zinc Limited (“Company”);
- (b) the filings/ submissions made by the Company to the stock exchanges;
- (c) website of the Company;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 (“**Review Period**”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations);
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable to the Company;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer

Agents) Regulations,1993 to the extent applicable to the Company; and

(f) The circulars/ guidelines issued under the aforesaid Regulations.

Based on the above examination, we hereby report that, during the Review Period:

(a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of the matters specified below:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of Listing Regulations In terms of the said Regulation, atleast 50% of the Board of Directors ("Board") shall comprise of Non-Executive Directors. Further, half of the Board shall comprise of Independent Directors ("ID"), where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, including atleast one woman ID in case of top 1000 listed companies.	During the Review Period, we observed that the number of IDs were less than the minimum required statutory limit including atleast one Woman ID on its Board as on 31 st March 2022.	Composition of Board is not in compliance of provision of Regulations 17 of Listing Regulations.

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
2	Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and BSE and NSE Circular dated June 20, 2018.	The disclosures submitted to Stock Exchange(s) for intimation of appointments of Ms. Nirupama Kotru and Ms. Veena Kumari Dermal did not have the declaration that the individual being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and non-inclusion of such fact will be regarded as inadequate submission and the same would be subject to action as deemed fit under Regulation 30 of Listing Regulations.	We have been informed that the Company will incorporate the same while making such intimations henceforth.

(b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the Company/ its promoters/ directors/ material subsidiaries¹, if any, either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

¹ We have been informed that the Company did not have any material subsidiary during the Review Period.

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
1.	BSE vide notices dated 17.05.2021, 20.08.2021, 22.11.2021 and 21.02.2022.	Non-compliance with the requirement pertaining to composition of the Board including failure to appoint Woman Independent Director.	BSE vide its email dated April 16, 2021 has waived off the fines imposed from March 2019 to December 2020 and has refunded the fine paid by the Company for earlier period.	The Company has replied to the BSE Notice stating that the Company has from time to time made requests to the Ministry of Mines (New Delhi and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.
2.	NSE vide notices dated 17.05.2021, 20.08.2021, 22.11.2021 and 21.02.2022.	Non-compliance with the requirement pertaining to composition of the Board including failure to appoint Woman ID.	NSE has levied a total fine of Rs. 16,10,700/- on the Company for the defaults.	The Company has paid the fine of Rs. 16,10,700/-. It has also replied to the NSE Notice stating that the Company has from time to time made requests to the Ministry of Mines (New Delhi) and has been regularly following up with the Government regarding appointment of requisite number of IDs (including Woman ID) on the Board.

Mumbai Office: 403-406 175 Shreyas Chambers, D.N. Road, Fort, Mumbai-400001

Kolkata Office: 1006-1009, Krishna Building, 224 A.J.C. Bose Road Kolkata – 700017

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
3.	BSE vide email dated March 31, 2022 by Vedanta Limited, Promoter Company	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements as required under Reg 54(2) of Listing Regulations.	A penalty of Rs. 45,000 plus GST was levied on Vedanta Limited.	The penalty amount was paid by Vedanta Limited and its Board emphasized that going forward the disclosure requirements should be strictly adhered to ensure compliance with the same.

(d) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1.	Composition of Board is not in Compliance of the provision of Regulations 17 of Listing Regulations.	Composition of Board is not in compliance of provision of Regulations 17 of Listing Regulations.	Same as stated in point no.1 (a) above.	

Mumbai Office: 403-406 175 Shreyas Chambers, D.N. Road, Fort, Mumbai-400001

Kolkata Office: 1006-1009, Krishna Building, 224 A.J.C. Bose Road Kolkata – 700017

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
2.	NA	Submission of Annual Report for Financial Year 2019-20 was not in compliance of Regulation 34 of Listing Regulations.	The Company has duly submitted the Annual Report for FY 2020-21 within the due date i.e., 16th July 2021.	Complied
3.	NA	Submission of declaration of submission of unmodified opinion for the quarter and financial year ended March 31, 2020 was not submitted to BSE and NSE as required in regulation 33(3)(d) of Listing Regulations.	<p>The declaration was submitted to NSE upon receipt of specific query by NSE.</p> <p>The Company has duly submitted the declaration under Reg 33(3)(d) along with the quarter and annual financial results for FY 21-22 to the Stock Exchanges.</p>	Complied

Mumbai Office: 403-406 175 Shreyas Chambers, D.N. Road, Fort, Mumbai-400001

Kolkata Office: 1006-1009, Krishna Building, 224 A.J.C. Bose Road Kolkata – 700017

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
4.	NA	<p>Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 and BSE and NSE Circular dated June 20, 2018</p> <p>The disclosures w.r.t appointment and resignation of directors and KMP shall be given in accordance with the manner stated therein and the same shall also specifically state that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority and non-inclusion of such fact will be regarded as inadequate submission and the same would be subject to action as deemed fit under Regulation 30 of Listing Regulations.</p>	The Company has informed that the clarification desired had been submitted with the Stock Exchange.	
5.		As per SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with SEBI circular No. SEBI/HO/DDHS/ON/P/2020/41 dated March 23, 2020, Initial disclosure and annual disclosure were submitted beyond the	The Company has duly submitted the initial disclosure and annual disclosure for the year	Complied

Mumbai Office: 403-406 175 Shreyas Chambers, D.N. Road, Fort, Mumbai-400001

Kolkata Office: 1006-1009, Krishna Building, 224 A.J.C. Bose Road Kolkata – 700017

VINOD KOTHARI & COMPANY

Practising Company Secretaries

A-467, First Floor

Defence Colony, New Delhi-110024

Phone: 011-41315340

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
		prescribed timeline and the same were not form part of the annual audited financial results of the Company.	ended 31st March 2021, on 26th April 2021.	

- (a) The Company has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of Para 6 (A) and 6 (B) of the said circular being suitably included in the terms of appointment of its statutory auditors.

For M/s Vinod Kothari & Company
Company Secretaries in Practice
Unique Code: P1996WB042300



Nitu Poddar
Partner

Membership No: A37398

CP No:15113

UDIN: A037398D000384184

Peer Review Certificate No: 781/2020

Place: Delhi

Date: May 25, 2022