

HZL/2024-25/SECY/16

April 18, 2024

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/Madam,

Sub: Press Release

Please find enclosed herewith a press release titled '**Vedanta's Hindustan Zinc becomes the 3rd largest producer of Silver Globally**'.

The disclosure is being made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking You.

Yours faithfully,
For Hindustan Zinc Limited

Harsha Kedia
Company Secretary & Compliance Officer



Vedanta's Hindustan Zinc becomes the 3rd largest producer of Silver Globally

The company carries LBMA certification of 99.99% pure silver and its Sindesar Khurd Mine stands as the world's 2nd largest silver-producing mine

Mumbai, 18th April 2024: Hindustan Zinc Limited - a Vedanta group company in zinc-lead-silver business has now become the 3rd largest* silver producer globally as per the World Silver Survey 2024 conducted by 'The Silver Institute', USA. The company's Sindesar Khurd Mine now stands as the world's 2nd largest silver-producing mine moving up from last year's 4th position.

On this achievement, **Chairperson of Hindustan Zinc – Ms. Priya Agarwal Hebbar** said, *“Silver plays a pivotal role in the global energy transition and our recent record silver production of 746 MT paves the way for Atmanirbhar Bharat. Hindustan Zinc's production growth of 5% year-on-year is attributed to increased ore production and enhanced grades, reinforcing its status as a key player in the global silver market. This remarkable feat has been achieved using innovative technologies and sustainable mining practices, which helped us in optimizing the production process while reducing the environmental impact.”*

Additionally, the recognition of its Pantnagar silver refinery by the London Bullion Market Association (LBMA) and inclusion in the 'London Good Delivery' list reaffirms the refinery's adherence to international quality standards, marked by LBMA certification of 99.99% pure silver. Operating on 100% renewable power, sourced for its operations, Hindustan Zinc's silver refinery at Pantnagar Metal Plant aligns seamlessly with the company's pledge towards achieving net-zero emissions by 2050 or sooner.

Globally, solar – the fastest growing of all the sources of renewable energy with about 440 GW installed in 2023 – is poised to elevate silver demand. Additionally, the proliferation of electrical appliances, electronics, and gadgets underscores the rising need for silver in conductive materials and components, owing to its exceptional conductivity ideal for touchscreens, circuitry, and connectors.

Anticipating a modest 4% recovery in jewellery fabrication in 2024, India is expected to be the biggest contributor, in part as restocking by retailers resumes. The silverware demand is projected to rise by 7%, predominantly driven by India's robust economic growth and escalating disposable incomes.

<https://www.silverinstitute.org/wp-content/uploads/2024/04/World-Silver-Survey-2024.pdf>

**Production from integrated operations only*

About Hindustan Zinc

Hindustan Zinc, a Vedanta Group company in Zinc-Lead and Silver business is world's 2nd largest integrated Zinc producer and now the 3rd largest Silver producer. The company has a market share of ~75% of the growing Zinc market in India with its headquarters at Zinc City, Udaipur along with Zinc-Lead mines and smelting complexes spread across the state of Rajasthan.

Hindustan Zinc is self-sufficient in power with captive thermal power plants and has ventured into green energy by setting-up wind power plants. The company ranked first in the S&P Global Corporate Sustainability Assessment in 2023 amongst Metals & Mining companies reflecting & reaffirming its constant commitment towards sustainable and responsible mining practices. Hindustan Zinc is a certified Water Positive company and is the only Indian company to be recognized at the S&P Global Platts Metal Award 2022 winning two prestigious awards for 'Industry Leadership Award – Base, Precious & Specialty Metals' Award and 'Corporate Social Responsibility' Award. Hindustan Zinc is also the only Indian company in Mining sector with validated & approved SBTi targets in alignment with 1.5 °C target.

The company takes pride in having some of the best-in-class people practices and employee-centric initiatives, which have certified Hindustan Zinc as – 'Great Place to Work 2023', 'Company with Great Managers 2022' by People Business and the 'People-first HR Excellence Award'. Along with that, Hindustan Zinc has been recognized with the coveted CII HR Excellence Award, leading in HR innovation with a 600+ score.

As a socially responsible corporate, Hindustan Zinc has been relentlessly working towards transforming lives of 1.9 million people in 3,685 villages in the states of Rajasthan and Uttarakhand with a spend base of INR 269.3 crores in FY24 for various community development initiatives and is amongst the Top 10 CSR Companies in India.