

HZL/2020-SECY/

May 29, 2021

Bombay Stock Exchange 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, 2021

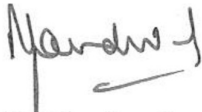
Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2021.

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

SECRETARIAL COMPLIANCE REPORT

To,
The Board of Directors
Hindustan Zinc Limited
Yashad Bhavan, Yashadgarh,
Udaipur-313004, Rajasthan

We M/s. Chandrasekaran Associates have examined:

- (a) All the documents and records made available to us and explanation provided by Hindustan Zinc Limited. ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March, 2021 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the period under review.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not Applicable during the period under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Applicable w.e.f October 9,2020*

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- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; Not Applicable during the period under review.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

*During the period under review, compliances of the regulations enumerated in clause (f) mentioned above were required to comply by the company with effect from October 9, 2020. Since the Non- Convertible Debentures of the Company were listed on BSE Limited w.e.f October 9, 2020, vide their listing and trading approval dated October 8, 2020.

and based on the above examination, We hereby report that, during the Review Period:

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

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("listing regulations") states that 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, at least half of the board of directors of the listed entity shall consist of independent directors	As on 31.03.2021 Company should have appointed 4 (four) Independent Directors on its Board. However the Company has only appointed 2 (two) Independent Directors (including one woman Independent Director).	Composition of Board is not in Compliance of Provision of Regulations 17 of listing regulations

<p>2.</p>	<p>As per Regulation 34 of listing regulations, the listed shall submit to the stock exchange a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.</p>	<p>Annual report sent to the shareholders along with the notice of the annual general meeting for Financial Year 2019-20 was submitted with Stock exchange(s) beyond the prescribed timeline.</p>	<p>Submission of Annual Report for Financial Year 2019-20 was not in Compliance of Regulation 34 listing regulations.</p>
<p>3.</p>	<p>As per Regulation 33(3)(d) of listing regulations, Annual audited financial results shall be submitted along with the annual audit report and in case of audit reports with unmodified opinion, the listed entity shall furnish a declaration to that effect or in case of audit reports with a modified opinion a statement of Impact of Audit Qualifications shall be furnished by the company to the Stock Exchange while publishing the annual audited financial results.</p>	<p>The company had not furnished the said declaration/ statement while submitting the annual audited financial results for the quarter and financial year ended on March 31, 2020 to BSE and NSE. Thereafter NSE asked the company to furnish the said Declaration. Accordingly a declaration regarding unmodified opinion in the audit report along with the audited financial results had been submitted by the company with the NSE.</p>	<p>Submission of Annual audited financial results for the quarter and financial year ended on March 31, 2020 to BSE and NSE were not in compliance of regulation 33(3)(d) of listing regulations</p>
<p>4.</p>	<p>As per 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, 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 states 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</p>	<p>The disclosures submitted to Stock Exchange(s) in this regard were not in the prescribed manner. Thereafter NSE asked the company to furnish the disclosure in the prescribed format stated in the circular dated September 09, 2015. Accordingly the same had been submitted by the company with NSE</p>	<p>The disclosures submitted to Stock Exchange(s) in this regard were not in the prescribed manner.</p>

	fit under Regulation 30 of listing regulations.		
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 in the prescribed format therein shall be submitted to Stock Exchange latest by June 30, 2020 (i.e extended timeline) and said disclosures shall also form part of annual audited financial results of the Company.	Such disclosures were submitted by the company to Stock Exchange(s) beyond the prescribed timeline and the same were not form part of the annual audited financial results of the Company.	Such disclosures were submitted beyond the prescribed timeline and the same were not form part of the annual audited financial results of the Company.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries 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:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observation s/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited and National Stock Exchange (NSE)	Composition of Board was not in Compliance of Provision of Regulations 17 of listing regulations	BSE Limited and National Stock Exchange (NSE) each have imposed a fine of Rs. 21,59,400/- (inclusive of GST @ 18 %) for this non-compliance. Thereafter BSE vide its mail dated April 16, 2021 had waived off the fines levied upon the company in this regard for the FY 2020-21.	Composition of Board is not in Compliance of Provision of Regulations 17 of listing regulations.

2.	BSE Limited and National Stock Exchange (NSE)	Annual report sent to the shareholders along with the notice of the annual general meeting for Financial Year 2019-20 was submitted to Stock exchange(s) beyond the prescribed timeline.	BSE Limited and National Stock Exchange (NSE) each have imposed a fine of Rs.33,040/- (inclusive of GST @ 18 %) for this non-compliance.	Submission of Annual Report for Financial Year 2019-20 was not in Compliance of Regulation 34 of listing regulations
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the report for the year ended 31st March, 2019	Observations made in the secretarial compliance report for the year ended 31st March, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Composition of Board is not in Compliance of Provision of Regulations 17 of listing regulations	N.A	As confirmed by the management, the Company is continuously following up with Ministry of mines for appointment of more Independent Directors (including one women Independent Director) and the reply in this respect is still awaited.	As per the Article 4 of Shareholders Agreement dated April 4, 2004, approval of the Ministry of Mines is required for the appointment of Independent Directors (Including women Independent Director) therefore the actions taken by the company seems satisfactory.
2.	N.A	Composition of Board is not in Compliance of Provision of Regulations 17 listing regulations	As confirmed by the management, the Company is continuously following up with Ministry of mines for appointment of more	As per the Article 4 of Shareholders Agreement dated April 4, 2004, approval of the Ministry of Mines is required for the appointment of Independent Directors

			Independent Directors (including one women Independent Director) and the reply in this respect is still awaited.	(Including women Independent Director) therefore the actions taken by the company seems satisfactory.
3.	N.A	Composition of Nomination and Remuneration committee is not in compliance of the provisions of Regulation 19 of listing regulations during the period started from February 23, 2019 till May 02,2019	BSE Limited and National Stock Exchange (NSE) each, had imposed a fine of Rs. 87,320/- (inclusive of GST @ 18 %) for the same and as confirmed by the management of the company that the same has been paid by the company under protest and company also issued letters to the stock exchanges that there was no non-compliance of Regulation 19 of listing regulations, 2015, as during the above said period no meeting of the NRC was held and the vacancy created due to resignation of the NRC member was filled immediately in the next Board	Mr. Agnivesh Agarwal has resigned from the board with effect from February 22, 2019, therefore he also ceased from the committees of the company, due to which after his resignation Nomination and Remuneration committee falls short by one member from February 23, 2019 till May 02,2019. Company has made the default good by appointment of appointment of Ms. Kiran Agarwal as the member of the Committee with effect from May 02, 2019.

			meeting of the company, on which the replies from the stock exchanges are still awaited	
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- (e) The company has suitably included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.

For Chandrasekaran Associates
Company Secretaries

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Shashikant Tiwari
Partner
Membership No. A28994
Certificate of Practice No. 13050
UDIN: A028994C000185381

Date: April 27, 2021
Place: Noida, Uttar Pradesh

Note:

- (i) Due to restricted movement amid COVID-19 pandemic, we conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are the true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2021 pertaining to Financial Year 2020-21.