

HZL/2023-SECY/

August 24, 2023

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

National Stock Exchange of (India) Ltd.
"Exchange Plaza"
Bandra-Kurla Complex,
Mumbai – 400051

Kind Attn: - General Manager,
Dept. of Corporate Services
Scrip Code: 500188

Kind Attn:- Head - Listing & Corporate
Communications
Trading Symbol: HINDZINC-EQ

Dear Sir(s),

Sub: - Submission pursuant to 57th Annual General Meeting held on Thursday, August 24, 2023 - Proceedings

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose summary of proceedings of the 57th Annual General Meeting held on Thursday, August 24, 2023 at 12:00 Noon (IST) through Video conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Kindly take the above intimation in your record

Thanking You,

Yours Faithfully,
For Hindustan Zinc Limited

(Rajendra Pandwal)
Company Secretary & Compliance Officer
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
email- rajendra.pandwal@vedanta.co.in

SUMMARY OF PROCEEDINGS OF THE 57TH ANNUAL GENERAL MEETING OF HINDUSTAN ZINC LIMITED HELD ON THURSDAY, AUGUST 24, 2023 through Video conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

The 57th Annual General Meeting (AGM) of the Members of the Company was held on Thursday August 24, 2023 at 12:00 Noon IST through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’) in addition to the applicable provisions of Companies Act, 2013 (the ‘Act’) and SEBI Listing Regulations and rules made thereunder.

The meeting commenced at 12:00 Noon and concluded at 01:30 p.m. IST (including the time allowed for e-voting during the AGM).

Mr. Rajendra Pandwal, Company Secretary & Compliance Officer of the Company welcomed the members and informed that the panel had Ms. Priya Agarwal, Chairperson of the Company, Mr. Arun Misra, CEO & Whole-time Director, Mr. Kannan Ramamirtham, Chairperson of Audit & Risk Management Committee and Stakeholder Relationship Committee, Mr. Akhilesh Joshi, Chairperson of Nomination & Remuneration Committee and Ms. Pallavi Joshi Bakhru, Women Independent Director and Mr. Sandeep Modi, CFO were present in the meeting. All the Panel Members attended from their respective locations. He further informed that the representatives of the Statutory Auditors and the Scrutiniser, Mr. Manoj Maheshwari for the Meeting were also present at the Meeting.

As per the records of attendance, 79 members attended the Meeting. He further confirmed that the requisite quorum was present.

The requisite quorum for the meeting being present, the Chairperson called the Meeting to order.

Ms. Priya Agarwal, Chairperson of the Company, presided over the meeting. She chaired the meeting, extended a warm welcome to all the members attending the Meeting through VC/OAVM and started the formal proceedings.

Mr. Rajendra Pandwal, Company Secretary informed that the Meeting was held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India. The Company had also provided live webcast of the proceedings of Meeting.

The Chairperson addressed the members. A copy of the Chairperson’s Statement delivered is attached herewith as **Annexure-A** which is also available on the website of the Company. The Chairperson delivered her speech.

Later that Mr. Arun Misra delivered the CEO message. He further informed that the notice and audited accounts with auditor’s report were already circulated and with the consent of members, the Notice convening the AGM, the Boards’ Report and the Auditor’s Report for the financial year ended March 31, 2023, were taken as read.

Mr. Arun Misra informed that the statutory registers under the Companies Act, 2013 and the other documents as referred in the AGM Notice were available for inspection by the members at AGM.

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Mr. Sandeep Modi, CFO than invited the registered speaker shareholders for asking queries/ concerns on the Company's accounts and businesses. All the queries raised were responded to the satisfaction of the members by Mr. Arun Misra and Mr. Sandeep Modi.

The Company Secretary informed that remote e-voting commenced at 10:00 a.m. (IST) on Saturday, August 19, 2023 and concluded at 5:00 p.m. (IST) on Wednesday, August 23, 2023. Further, the facility to vote on resolutions through electronic voting system at the meeting was made available to the members who participated in the meeting and had not casted their votes through remote e-voting.

The following items of business as per the Notice convening the 57th AGM of the Company dated 21st July, 2023 were transacted at the AGM:

Sr. No.	Details of resolution(s)	Type of resolution (Ordinary/Special)
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon	Ordinary
2	To receive, consider and adopt the Audited consolidated Financial Statements of the Company for the financial year ended March 31, 2023, and the report of the Auditors thereon	Ordinary
3	To confirm the payment of interim dividend @ 1050 % i.e. Rs 21 per equity share, second interim dividend @ 775 % i.e. Rs 15.50 per equity share, third interim dividend @ 650 % i.e. Rs 13 per equity share and fourth interim dividend @ 1300 % i.e. Rs 26 per equity share aggregating to Rs. 75.50 i.e. 3775% on face value of Rs. 2/- each on fully paid-up shares of the Company for the financial year 2022-23	Ordinary
4	To appoint a Director in place of Mrs. Farida Mahmood Naik (DIN: 07612050), who retires by rotation and being eligible, offers herself for reappointment as per Article 70 of the Articles of Association of the Company	Ordinary
5	To ratify the appointment of M/s S.R. Batliboi & Co. LLP as Statutory Auditors of the Company	Ordinary
6	To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2024	Ordinary
7	To consider and approve the re-appointment of Mr. Arun Misra (DIN: 01835605) as Whole-time Director designated as Chief Executive Officer of the Company for a further period of 2 years	Special
8	To consider and approve the re-appointment of Mr. Akhilesh Joshi (DIN: 01920024) as a Non-Executive Independent Director for the second and final term of two (2) years effective from August 01, 2023 to July 31, 2025 of the Company	Special
9	To consider and approve the re-appointment of Mr. Kannan Ramamirtham (DIN: 00227980) as a Non-Executive Independent Director for the second and final term of two (2) years effective from September 01, 2023 to August 31, 2025 of the Company	Special
10	To consider and approve the amendment in Articles of Association of the Company	Special

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The e-voting facility was kept open for next 30 minutes post the conclusion of the proceedings to enable the members to cast their votes.

Mr. Manoj Maheshwari, of M/s. V.M. & Associates, Practicing Company Secretary, (M. NO: FCS 3355; CP No.: 1971) who was appointed as the Scrutinizer, was requested to compile the results for remote e-voting as well as e-voting at the AGM and submit Consolidated Scrutinizer's Report within the stipulated time.

Thereafter the chairperson concluded the meeting with vote of thanks to all the members for attending and participating in the meeting.

The requisite quorum was present throughout the meeting.

This is for your information and records.

Notes: -

- ✚ The Company had provided remote e-voting facility to its members to cast votes electronically on all 10 items of business set out in the Notice.
- ✚ This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

For Hindustan Zinc Limited

(Rajendra Pandwal)
Company Secretary & Compliance Officer
Place – Udaipur

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ANNEXURE-A**Hindustan Zinc's 57th Annual General Meeting
Chairperson, Ms. Priya Agarwal Hebbar's Address to the Shareholders**

My dear shareholders.

I am humbled and delighted to be with you today. Your company has such a rich legacy. When the economic history of 21st century India is written, the turnaround story of Hindustan Zinc will have a chapter of its own. And we are not done yet. We remain hungry, we are capable, and we are motivated. Hindustan Zinc is a leader in the industry in India. One day, we will also be among the best companies in the world.

Hindustan Zinc is a shining beacon in the Vedanta portfolio. Since taking over as Chairperson, I have witnessed the organisation achieve many milestones. Not only did HZL remain on course to achieve its goals but also stayed ahead of the market curve to deliver an excellent performance during the year.

Zinc will play a key role in India's growth story. Just as India's growth story will play a key role in the growth of Hindustan Zinc. Zinc, used for galvanizing, will quite literally strengthen the world class infrastructure that is being built under the leadership of the Government of India as well as input into several other manufacturing industries. We are looking forward to atleast 3-4% growth in the sector and plan to ramp up our production from 1 million tonnes to 1.5 million tonnes per annum.

Our growth efforts include expansion of capacities, maintaining a portfolio of mines with long life, strengthen cost leadership, expansion of product portfolio through customer centricity and progressing towards sustainable future.

It gives me immense pleasure to share that we reported yet another record-breaking year with HZL surpassing production of 1 million tonne of refined metal. Given our continuous efforts of investing in world class technology for maximum metal recovery, and digitization of our mining and smelting operations – we achieved highest-ever mined metal production in the first quarter at 257kt. These achievements are just the beginning, and I am looking forward to us together breaking many production records.

HZL has been leading by example not only in production but also in accomplishing ESG goals. We are the first company in the country to introduce battery operated EVs in underground mining. Today, our Pantnagar Metal Plant is powered 100% by renewable energy, and with our solar & wind projects accounting for 180- MW and 250 MW respectively, HZL will reduce its coal dependency by 50% by 2025. It is due to efforts such as these that HZL was among the Top 3 companies globally at the S&P Global Corporate Sustainability Assessment along with being ranked amongst the Top 5 percent in the S&P Global Sustainability Yearbook 2023. Further, HZL has garnered 'A-' in Water Security along with 'A' in Climate Change by CDP. I must congratulate the entire team for the speed & efficiency with which the organization is moving towards net zero. I am hopeful that Hindustan Zinc will achieve this target by 2030, ahead of Vedanta Group's goal of 2050.

As mentioned before, people are at the core of HZL's success. The stellar team at Hindustan Zinc with their dedication & hard work has time and again made it possible for us to achieve our ambitious goals.

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In an endeavour to ensure inclusivity and promote diversity, we have developed a robust recruitment strategy and are even encouraging our business partners to have diverse & inclusive workforce. I am pleased to share that across the Company, as many as 505 women employees, including 109 women engineers, are breaking the glass ceiling in mining and smelting operations. At Hindustan Zinc, women are working and flourishing in all key functions, from driving large mining vehicles to operating plans and working nightshifts – and we are proud of all of them.

At present, 19.5% of our executive workforce, 35% of our management committee and 21% of our executive committee comprise women. Our commitment to developing a conducive and inclusive work environment is also visible through the induction of transgender employees across roles at Hindustan Zinc. Further, I am delighted to inform that last month at HZL we launched a robust transgender policy through the Zinclusion event, wherein Vedanta will support Gender Affirmation Surgeries through monetary support and a month-long leave for our transgender employees.

Another strong pillar of HZL's growth has been its give back philosophy. Projects such as Sakhi, Khushi & Shiksha, to name a few are aimed at ensuring that we impact lives positively at the grassroots level and empower women & children in our communities with education and skilling opportunities. Till date we have impacted over 25 lakh women & children through education, nutrition, healthcare & welfare projects, and I hope this number will continue to grow. Our Zinc Football Academy is another feather in our cap. With state-of-the-art facilities, the football academy currently hosts over 60 students who are not only excelling in the field of sports but also academics. We hope in the coming years, our athletes will represent India on a global platform.

I am confident that we will accomplish many more milestones, sustainably and efficiently. Our core strengths, experience and expertise will help us maximise the opportunities of growth available to us, while opening new vistas of expansion for the company. Capacity expansion, volume growth, better operational and financial performance, and enhanced value creation for all stakeholders will be the key areas of focus for us.

With your continued support, dear shareholders, I believe that our growth story will be unstoppable.

Thanks,

Priya Agarwal Hebbbar,
Chairperson – Hindustan Zinc Limited

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