



HZL 2018-Secy

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Mumbai 400001

National Stock Exchange (India) Ltd.
Exchange Plaza
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Bandra (East)
Mumbai 400051

Scrip Code 500188
Fax No. : 22723121 / 22722037

Scrip Code : HINDZINC-EQ
Fax No. 022 – 26598120 / 26598237

Sub: - Production release for the fourth quarter and full year ended 31st March 2018.

Dear All,

We are enclosing herewith Hindustan Zinc Limited production release for the fourth quarter and full year ended 31st March 2018 for your information and needful.

Thanking you,

Yours Sincerely

Rajendra Pandwal
Company Secretary

Encl:- As above

Hindustan Zinc Limited

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Hindustan Zinc Limited

Production Release for the Fourth Quarter and Full Year Ended March 31, 2018

Udaipur, April 11, 2018: Hindustan Zinc Limited today announced its production for the fourth quarter and full year ended March 31, 2018.

Q4 Highlights

- Mined metal production at 255kt, up 6% q-o-q and down 18% y-o-y
- Refined zinc-lead metal production at 256kt, up 4% q-o-q and down 1% y-o-y
- Record refined silver production at 170 MT, up 28% q-o-q and up 22% y-o-y

FY 2018 Highlights

- Record annual production of mined metal at 947kt, up 4%
- Record annual production of refined zinc-lead at 960kt, up 18%
- Record annual production of refined silver at 558 MT, up 23%

Particulars (in '000 tonnes, or as stated)	Q4			Q3		Full Year		
	FY2018	FY2017	% change YoY	FY2018	% change QoQ	FY2018	FY2017	% change YoY
Mined metal content	254.8	312.3	-18.4%	240.3	6.0%	947.4	907.0	4.5%
Refined Zinc – Total	206.1	214.5	-3.9%	199.6	3.3%	791.5	670.1	18.1%
Refined Lead - Total ¹	49.8	45.0	10.6%	45.7	9.0%	168.2	139.0	21.0%
Silver - Total (in tonnes) ^{2,3}	170.0	139.0	22.4%	132.3	28.5%	557.5	452.5	23.2%
Wind Power (in million units)	58	75	-22.7%	57	1.8%	414	448	-7.6%

(1) Excluding Captive consumption of 1,570 tonnes in Q4 FY 2018 as compared with 1,633 tonnes in Q4 FY 2017 and 1,786 tonnes in Q3 FY2018. For the full year, it was 6,946 tonnes as compared with 5,285 tonnes a year ago.

(2) Excluding captive consumption of 8,209 tonnes in Q4 FY2018 as compared with 8,651 tonnes in Q4 FY 2017 and 9,275 tonnes in Q3 FY2018. For the full year, it was 36,438 tonnes as compared with 27,396 tonnes a year ago.

(3) Silver occurs in Lead & Zinc ore and is recovered in the smelting and silver-refining processes.

Note: Numbers may not add up due to rounding off.

Fourth quarter FY2018 vs. previous quarters

Q4 recorded the highest ever production of mined metal from underground mines. Total mined metal production in Q4 was 255kt, up 6% q-o-q and down 18% y-o-y. The sequential increase was due to higher ore grades while the y-o-y decrease was driven primarily by decline in overall ore grades due to mine mix.

Integrated zinc metal production was 206kt, 3% higher q-o-q and 4% lower y-o-y in line with availability of mined metal. The Company recorded highest ever lead and silver metal production during the quarter. Integrated lead metal production was 50kt, 9% higher q-o-q and 11% higher y-

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o-y on account of higher smelter efficiency. Integrated silver production was at 170 MT, up 28% sequentially on higher silver grades & conversion of inventory and up 22% y-o-y in line with higher production from Sindesar Khurd mine.

The underground production at Rampura Agucha continues to ramp up strongly and achieved an ore production run-rate of 3.0 mtpa during the quarter. The south ventilation shaft system was commissioned during the quarter. Off shaft development is on track and production from shaft is expected to start in Q3 FY2019.

During the quarter, Sindesar Khurd's main shaft equipping was completed and winder installation commenced. Production from the shaft is expected to start as per schedule in Q3 FY2019. Civil and structure erection for the new 1.5 mtpa mill is ongoing and expected to be commissioned in Q2 FY 2019. During the quarter, orders were placed for paste fill plants for both Rampura Agucha and Sindesar Khurd mines.

MoEF has given environment clearance for expansion of ore production at Kayad mine from 1.0 to 1.2 mtpa. At Zawar mine, civil construction for the new 2.0 mtpa mill is progressing well and is expected to commission by Q4 FY2019. The Fumer project is progressing as per schedule and expected to commission in mid-FY 2019.

The ramp up of mined metal production to 1.2 million MT by FY2020 is on track.

Financial Year 2018 vs. Financial Year 2017

The production of mined metal and refined metal for the year were the highest ever and in line with guidance provided at the beginning of the year.

Mined metal production for FY 2018 was 947,000 tonnes, 4% higher y-o-y. This was driven by higher ore production from underground mines, partly offset by lower open-cast mine production and ore grades.

Integrated zinc, lead and silver production were higher by 18% y-o-y, 21% y-o-y and 23% y-o-y respectively, in line with consistent availability of mined metal.

For further information, please contact:

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Disclaimer

This press release contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.