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India's Hindustan Zinc posts quarterly profit jump on strong base metal prices

By **Reuters**

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Hindustan Zinc logo is seen in this illustration taken, April 23, 2024. REUTERS/Dado Ruvic/Illustration [Purchase Licensing Rights](#)

Jan 19 (Reuters) - India's Hindustan Zinc ([HZNC.NS](#)) reported a 46.2% jump in third-quarter profit on Monday, driven by record-high silver prices, as well as higher zinc prices, amid resilient demand.

India's top refined zinc producer said its consolidated net profit rose to 39.16 billion rupees (\$430.6 million) in the quarter ended December 31 from 26.78 billion rupees a year earlier.

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Prices of spot silver soared 52.6% in the final quarter of 2025, underpinned by robust investment inflows and persistent supply constraints, while benchmark zinc prices in London rose 5.3%.

Hindustan Zinc's shares closed 3.6% higher after the results. Earlier in the day, HSBC delivered a ratings upgrade after it forecast earnings upside from higher zinc and silver prices.

"Zinc and lead prices are forecast to stay resilient despite some nominal surplus," the company said in an exchange filing.

A unit of oil-to-metals conglomerate Vedanta, Hindustan Zinc is the world's third-largest silver producer and the largest integrated silver player in India, which is the world's biggest consumer of the metal.

Demand for the precious metal shot up in the festive quarter in the South Asia country as consumers looked to silver as an investment alternative for gold after prices hit multiple record highs.

The company, which commands roughly three-fourths of India's zinc market, reported total revenue from operations jumped 27.5% to 109.80 billion rupees.

Its mined and refined metal production grew 4% each on-year, the highest ever logged in the October-December quarter.

(\$1 = 90.9400 Indian rupees)

Reporting by Urvi Dugar and Anuran Sadhu in Bengaluru; Editing by Subhranshu Sahu and Janane Venkatraman

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