

VEDL/Sec./SE/20-21/120

October 20, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
“Exchange Plaza”
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 500295

Scrip Code: VEDL

Dear Sir(s),

Sub: Intimation under Regulation 30(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to Regulation 30(9) of the Listing Regulations, please find enclosed the filing done by Hindustan Zinc Limited (HZL), a subsidiary of our Company and listed on BSE and NSE, in respect of outcome of the meeting of Board of Directors of HZL held on October 20, 2020.

The same is also available on the exchange website at www.bseindia.com and www.nseindia.com and HZL website www.hzllindia.com.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Vedanta Limited

Prerna Halwasiya
Company Secretary & Compliance Officer

VEDANTA LIMITED

REGISTERED OFFICE: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai – 400093, Maharashtra, India | T +91 22 6643 4500 | F +91 22 6643 4530

CIN: L132O9MH1965PLC291394

HZL/2020-SECY/

Bombay Stock Exchange Ltd.
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

Kind Attn:- Head - Listing & Corporate
Communications

Scrip Code: 500188

Trading Symbol: HINDZINC-EQ

Dear Sir(s),

Sub: - (A) Unaudited Quarterly Financial Results for the 2nd quarter and half year ended September 30, 2020.

(B) Interim Dividend for the Financial Year 2020-21

Dear All,

(A) As per the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we forward herewith a copy of un-audited financial results for the 2nd quarter and half year ended September 30, 2020, duly adopted in the meeting of Board of Directors held on October 20, 2020.

We also forward herewith a copy of the limited review report issued by the Statutory auditors on the unaudited financial results for the 2nd quarter and half year ended September 30, 2020.

(B) Pursuant to Regulation 30 of Listing Regulations, we wish to inform you that the Board of Directors of the Company have approved Interim Dividend of ₹ 21.30 per equity share i.e. 1065% on face value of ₹ 2/- per share for the Financial Year 2020-21 amounting to ₹ 9000 Crores.

The record date for the purpose of determining the eligibility for payment of interim dividend, as already communicated is **Wednesday, October 28, 2020**. The interim dividend will be paid within stipulated timelines as prescribed under law.

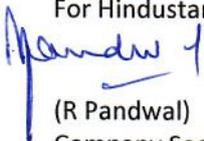
We request you to kindly take the above information on record.

The meeting of the Board of Directors of the Company dated October 20, 2020 commenced at 12:45 PM and concluded at 03:25 PM.

Copy of press release issued is also attached herewith.

Thanking you,

Yours faithfully,
For Hindustan Zinc Limited,



(R Pandwal)
Company Secretary
Encl: as above.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in Crore, except as stated)

	PARTICULARS	Quarter ended			Half Year ended		Year ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	5,533	3,898	4,461	9,431	9,385	18,332
2	Other operating income	127	91	50	218	113	229
3	Other income	390	684	590	1,074	1,019	1,934
	Total Income	6,050	4,673	5,101	10,723	10,517	20,495
4	Expenses						
	a. Changes in inventories of finished goods & WIP	142	167	(14)	309	(20)	(291)
	b. Employee benefit expense	166	235	192	401	374	689
	c. Depreciation and amortisation	652	544	595	1,196	1,129	2,279
	d. Power and fuel	435	388	413	823	858	1,704
	e. Mining royalty	673	463	539	1,136	1,133	2,353
	f. Finance costs	68	52	25	120	54	112
	g. Other expenses	1,292	1,160	1,264	2,452	2,559	5,259
	Total expenses	3,428	3,009	3,014	6,437	6,087	12,105
5	Profit Before Tax	2,622	1,664	2,087	4,286	4,430	8,390
6	Tax Expense						
	Current tax	453	287	259	740	759	1,428
	Deferred tax (Refer note 2)	229	18	(253)	247	(175)	157
	Net Tax Expense	682	305	6	987	584	1,585
7	Net Profit	1,940	1,359	2,081	3,299	3,846	6,805
	(i) Items that will not be reclassified to profit or loss	8	(3)	(74)	5	(77)	(154)
	(ii) Income tax relating to above	(3)	1	26	(2)	27	54
8	Other Comprehensive Income	5	(2)	(48)	3	(50)	(100)
9	Total Comprehensive Income for the period	1,945	1,357	2,033	3,302	3,796	6,705
10	Paid up Equity Share Capital (face value ₹ 2 each)	845	845	845	845	845	845
11	Reserves as shown in the Audited Balance Sheet						39,465
12	Earnings Per Share in Rs. (of ₹ 2 each) (not annualised except for year ended March):						
	a. Basic	4.59	3.22	4.93	7.81	9.10	16.11
	b. Diluted	4.59	3.22	4.93	7.81	9.10	16.11




STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	₹ in Crore	
	As at 30.09.2020	As at 31.03.2020
	Unaudited	Audited
A. ASSETS		
1. Non current assets		
a) Property, plant and equipment	15,986	16,217
b) Capital work in progress	2,522	2,489
c) Other intangible assets	299	252
d) Financial assets		
i) Loans	12	13
ii) Other financial asset	40	40
e) Deferred tax assets (net)	1,574	1,822
f) Other non current assets	433	480
g) Income tax assets	885	849
Sub-total - Non current assets	21,751	22,162
2. Current assets		
a) Inventories	1,508	1,835
b) Financial assets		
i) Investments	15,506	20,329
ii) Trade receivables	506	401
iii) Cash and cash equivalents	5,811	1,878
iv) Bank balances other than (iii) above	6,337	40
v) Loans	2	2
vi) Other financial asset	12	6
c) Other current assets	316	322
Sub-total - Current assets	29,998	24,813
Total - Assets	51,749	46,975
B. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	845	845
b) Other equity	35,796	39,465
Sub-total - Equity	36,641	40,310
2. Non current liabilities		
a) Financial liabilities		
i) Borrowings	4,316	-
ii) Other financial liabilities	20	22
b) Other non current liabilities	1,080	1,068
c) Provisions	151	162
Sub-total - Non current liabilities	5,567	1,252
3. Current liabilities		
a) Financial liabilities		
i) Borrowings	4,778	611
ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	39	36
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,443	1,452
Total Trade Payables	1,482	1,488
iii) Other financial liabilities	2,012	1,487
b) Other current liabilities	1,036	1,694
c) Provisions	69	70
d) Current tax liabilities	164	63
Sub-total - Current liabilities	9,541	5,413
Total - Equity and Liabilities	51,749	46,975

Handwritten signature

Pr

CASH FLOW STATEMENT			
PARTICULARS		₹ in Crore	
		Half Year ended	
		30.09.2020	30.09.2019
		Unaudited	Unaudited
(A)	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net profit before tax	4,286	4,430
	Adjustments to reconcile profit to net cash provided by operating activities:		
	Depreciation and amortization expense	1,196	1,129
	Interest expense	120	54
	Interest income	(443)	(514)
	Amortization of deferred revenue arising from government grant	(58)	(45)
	Net gain on investments measured at FVTPL	(317)	(410)
	Net loss/(gain) on sale of property, plant and equipment	(5)	2
	Net loss/(gain) on sale of financial asset investments	(248)	(50)
	Operating profit before working capital changes	4,531	4,596
	Changes in assets and liabilities		
	(Increase)/Decrease in Inventories	327	(86)
	(Increase)/Decrease in Trade receivables	(104)	(106)
	(Increase)/Decrease in Other current assets	1	113
	(Increase)/Decrease in Other non current assets	3	(3)
	Increase/ (Decrease) in Trade payables	(6)	125
	Increase/(Decrease) in Other current liabilities	(629)	(883)
	Increase/(Decrease) in non current liabilities	(1)	(2)
	Increase/(Decrease) in provisions	-	-
	Cash flows from operations	4,122	3,754
	Income taxes paid	(675)	(260)
	Net cash flows from operating activities	3,447	3,494
(B)	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchases of property, plant and equipment(including intangibles, CWIP and Capital Advances)	(1,145)	(1,715)
	Interest received	1,225	207
	Proceeds from short term deposits	-	-
	Deposits made	-	(4)
	Inter-corporate loans given	-	-
	Purchase of current investments	(32,219)	(11,008)
	Proceeds from sale of current investments	30,531	12,253
	Proceeds from sale of property, plant and equipment	7	6
	Net cash flows (used in) investing activities	(1,601)	(261)
(C)	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest and other finance charges paid	(78)	(82)
	Proceeds from short term borrowings	8,289	-
	Repayment of short term borrowings	(4,169)	(2,535)
	Proceeds from long term borrowings	5,020	-
	Payment of lease liabilities	(4)	-
	Dividend and tax paid thereon	(6,969)	-
	Net cash flows from/(used in) financing activities	2,089	(2,617)
	Net increase in cash and cash equivalents	3,935	616
	Cash and cash equivalents at the beginning of the period	1,899	23
	Cash and cash equivalents at the end of the period	5,834	639

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Crore

PARTICULARS	Quarter ended			Half Year ended		
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended 31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue					
a)	Zinc, Lead and Silver					
	(i) Zinc, Lead, others	4,249	3,207	3,821	7,456	15,715
	(ii) Silver Metal	1,242	645	575	1,887	2,444
	Total	5,491	3,852	4,396	9,343	18,159
b)	Wind Energy	42	46	65	88	173
	Revenue from operations	5,533	3,898	4,461	9,431	18,332
	Other Operating Income	127	91	50	218	229
	Total operating income	5,660	3,989	4,511	9,649	18,561
2	Segment Result					
a)	Zinc, Lead and Silver					
	(i) Zinc, Lead, others	1,221	522	1,002	1,743	4,431
	(ii) Silver Metal	1,080	532	497	1,612	2,127
	Total	2,301	1,054	1,499	3,355	6,558
b)	Wind Energy	28	30	50	58	109
	Profit before interest and tax	2,329	1,084	1,549	3,413	6,667
	Less: Interest	68	52	25	120	112
	Add : Other unallocable income net of unallocable expenditure	361	632	563	993	1,835
	Profit before Tax	2,622	1,664	2,087	4,286	8,390
3	Segment Assets					
a)	Zinc, Lead and Silver	20,922	21,432	19,810	20,922	21,340
b)	Wind Energy	692	714	707	692	693
c)	Unallocated	30,135	23,176	22,538	30,135	24,942
	Total	51,749	45,322	43,055	51,749	46,975
4	Segment Liabilities					
a)	Zinc, Lead and Silver	5,097	5,429	5,451	5,097	5,950
b)	Wind Energy	19	19	20	19	20
c)	Unallocated	9,992	5,177	182	9,992	695
	Total	15,108	10,625	5,653	15,108	6,665
	Capital Employed	36,641	34,697	37,402	36,641	40,310

NOTES:

- The above results for the quarter and half year ended September 30, 2020 have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on October 20, 2020 and have been subjected to a limited review by the auditors of the Company.
- Based on the expected timing of exercising of Section 115BAA of the Income- tax Act, 1961, the Company had re-measured its deferred tax balances on March 31, 2019 leading to a deferred tax credit of Rs 365 crore, being recognized in the quarter ended September 30, 2019.
- Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 :

a) Previous due date of Interest/Principal repayment, payment made on respective due date:

S.No	Particulars	Previous Due Date (April 1, 2020 to September 30, 2020)	
		Principal Due Date	Interest Due Date
1	INE267A08012 bearing int @ 5.35%	NIL	NIL

b) Next due date of Interest/Principal repayment along with amount due is as follows:

S.No	Particulars	Next Due Date and Amount due (October 1, 2020 to March 31, 2021)			
		Principal Due Date	Amount Due (₹ Crore)	Interest Due Date	Amount Due (₹ Crore)
1	INE267A08012 bearing int @ 5.35%	NIL	NIL	NIL	NIL

c) During the half year ended September 30, 2020, CRISIL Limited (Crisil) ratings on the debt instruments of the company is 'CRISIL AAA/Stable'.

d) Ratios for the half year ended September 30, 2020 are as below:

(₹ in Crore except otherwise stated)

Particulars	30.09.2020	31.03.2020
	Half year ended	Year ended
Net Worth (Equity + Reserves and surplus)	36,641	40,310
Interest Service Coverage Ratio (No. of times)	38	79
Debt Service Coverage Ratio (No. of times)	38	79
Debt- Equity Ratio (No. of times)	0.27	0.02

Formulae for computation of ratios are as follows:

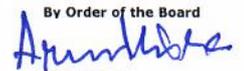
Debt equity ratio
Debt service coverage ratio
Interest service coverage ratio

Gross Debt / (paid up equity capital + reserves and surplus)
Earnings before depreciation, interest & tax / (interest expense + principal repayment of debt during the period)
Earnings before depreciation, interest & tax / interest expense

4) Previous period/year figures have been regrouped/rearranged, wherever necessary.

5) The Board of Directors on October 20, 2020 have declared an interim dividend of ₹ 21.30 per equity share aggregating to ₹ 9,000 crore, with the record date of October 28, 2020.

Date: October 20, 2020
Place: Mumbai

By Order of the Board

Arun Misra
CEO & Whole-time Director



27

S.R. BATLIBOI & Co. LLP

Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Hindustan Zinc Limited

1. We have reviewed the accompanying statement of unaudited financial results of Hindustan Zinc Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

**SUDHIR
MURLIDHAR
SONI**

Digitally signed by SUDHIR
MURLIDHAR SONI
DN: cn=SUDHIR MURLIDHAR
SONI, c=IN, o=Personal,
email=sudhir.soni@arb.in
Date: 2020.10.20 15:37:38 +05'30'

per Sudhir Soni
Partner
Membership No.: 41870
UDIN: 20041870AAAABQ2371
Place: Mumbai
Date: October 20, 2020

Hindustan Zinc Limited

Results for the Second Quarter and Half Year Ended September 30, 2020

“Highest ever quarterly silver; lowest quarterly cost¹ since UG operation”

“Interim Dividend of INR 21.30 per share amounting to INR 9,000 crore”

Highlights for the quarter

- Mined metal production: 238kt
- Refined metal production: 237kt
- Saleable silver production: 203 MT
- Zinc COP: \$919 per MT

Udaipur, October 20, 2020: Hindustan Zinc Limited, the leading global integrated producer of zinc, lead and silver, reported its results for the second quarter and half year ended September 30, 2020.

Commenting on the Q2 performance, **Mr Arun Misra, CEO**, said: *“On back of streamlined operations, we continue to deliver record volumes despite the challenges posed by the pandemic. We are setting up Hindustan Zinc for its next phase of growth and are confident to deliver superior value to our stakeholders in a sustainable manner.”*

Mr Swayam Saurabh, CFO, said: *“Our operational discipline and focussed cost optimisation programmes leveraging technology & digitalisation are driving our cost lower and is evident in our financial performance. Our unwavering focus to invest in high IRR projects and strong cash conversion discipline is enabling us to stay ahead of the curve and deliver industry leading returns”*

¹ In dollar terms

Financial Summary

INR. Crore or as stated

Particulars	Q2			Q1		H1		
	2021	2020	Change	2021	Change	2021	2020	Change
Sales¹								
Zinc	3,323	3,052	9%	2,562	30%	5,885	6,561	-10%
Lead	861	672	28%	604	42%	1,465	1,356	8%
Silver	1,237	577	114%	643	92%	1,880	1,153	63%
Others	239	210	13%	180	33%	419	428	-2%
Total	5,660	4,511	25%	3,989	42%	9,649	9,498	2%
EBITDA	2,952	2,120	39%	1,599	85%	4,551	4,600	-1%
Profit After Taxes	1,940	2,081	-7%	1,359	43%	3,299	3,846	-14%
Earnings per Share	4.59	4.93	-7%	3.22	43%	7.81	9.10	-14%
(INR, not annualised)								
Mined Metal Production ('000 MT)	238	219	9%	202	18%	440	432	2%
Refined Metal Production ('000 MT)								
Total Refined Metal								
Zinc	180	166	9%	157	15%	338	338	0%
Saleable Lead ²	57	44	29%	44	28%	101	91	10%
Zinc & Lead	237	210	13%	202	18%	439	429	2%
Saleable Silver ^{3,4} (in MT)	203	134	51%	117	73%	320	293	9%
Wind Power (in million units)	113	164	-31%	112	0%	225	298	-24%
Zinc CoP without Royalty (INR/MT)	68,228	73,754	-7%	76,920	-11%	72,235	73,987	-2%
Zinc CoP without Royalty (\$/MT)	919	1,048	-12%	1,019	-10%	965	1,057	-9%
Zinc LME (\$ / MT)	2,335	2,348	-1%	1,961	19%	2,154	2,549	-15%
Lead LME (\$ / MT)	1,873	2,028	-8%	1,673	12%	1,776	1,958	-9%
Silver LBMA (\$ / oz.)	24.26	16.98	43%	16.38	48%	20.44	15.96	28%
USD-INR (average)	74.24	70.35	6%	75.48	-2%	73.63	69.97	5%

(1) Including other operating income

(2) Excluding Captive consumption of 1,786 MT in Q2 FY 2021 as compared with 1,574 MT in Q2 FY 2020 and 1,202 MT in Q1 FY2021.

(3) Excluding captive consumption of 10.2 MT in Q2 FY2021 as compared with 8.2 MT in Q2 FY 2020 and 6.2 MT in Q1 FY2021.

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

Hindustan Zinc Limited

Registered Office: Yashad Bhawan, Udaipur (Rajasthan) - 313 004

T+91-294 660 4000 F+91-294 242 7734 www.hzindia.com

CIN: L27204RJ1966PLC001208

Operational Performance

Mined metal production for the quarter was up 9% y-o-y to 238kt on account of higher ore production. Sequentially, mined metal production grew by 18% driven by higher ore production resulting from better mine planning and effective targeting with increased use of technology. However, this was partly offset by decline in metal grades and lesser ore treatment. H1FY21 MIC production was up 2% y-o-y in line with higher ore production and increased recoveries, offset by a slight dip in overall metal grades.

Integrated metal production was 237kt for the quarter, up 13% from a year ago. Integrated zinc production was 180kt, up 9% y-o-y, while integrated lead production was up 29% y-o-y to 57kt in line with higher MIC production, better grades and increased operation of pyro-lead smelter. Integrated silver production was 203 MT, soaring 51% y-o-y on account of higher lead production and better silver grades at SK. Sequentially, integrated metal production was up 18% on account of higher MIC availability. Integrated silver production was up 73% sequentially in line with higher lead production and higher concentrate inventory. H1FY21 metal production was up 2% at 439kt in line with mined metal availability, while silver production was 9% higher y-o-y to 320 MT in line with lead production and improved silver grades at SK.

Financial Performance

Revenue from operations during the quarter was INR 5,660 Crore, an increase of 25% y-o-y led by higher metal volumes, higher silver prices aided by rupee depreciation partly offset by lower zinc & lead LME prices. Zinc sales volume increased 8% y-o-y and lead by 30% y-o-y in line with higher production.

Sequentially revenue soared 42%, primarily driven higher LME prices, higher metal premium, partly offset by rupee appreciation. Zinc & lead LME prices were sequentially up 19% & 12% respectively.

Zinc cost of production before royalty (COP) was \$919 (INR 68,228) per MT for the quarter, lower by 12% y-o-y and down 10% sequentially. H1FY21 COP was \$965, down 9% y-o-y. The COP benefitted from a number of cost reduction initiatives yielding results, further supported by decline in coal, metcoke and cement prices.

As a continuation from last quarter, we remained focussed on executing critical priorities on all fronts of consumption, contracting, procurement and fixed costs resulting in sustained reduction in costs which has reached its lowest level for a quarter in dollar terms since our transition to a fully underground mining operation in March 2018.

EBITDA for the quarter was INR 2,952 Crore, up 39% y-o-y and 85% sequentially on account of higher revenue and lower operating costs.

Net profit for the quarter was INR 1,940 Crore, up 43% sequentially and down 7% y-o-y due to higher depreciation & amortisation, finance cost and higher tax rate due to change in income mix.

Outlook

We previously guided to achieve mined metal and finished metal production of 925-950 KT each and saleable silver production of c.650 MT in FY21. We also guided zinc cost of production to remain below \$1,000 per MT and project capex between USD100 million and USD140 million for the year.

We remain on track to achieve the above guided numbers for FY21.

Expansion Projects

Environmental Clearance (EC) recommended by Expert Appraisal Committee for Zawar mine expansion from 4 to 4.8 mtpa.

Both the back-fill plants at Zawar are under commissioning and operation is expected to start in Oct'20.

Due to ongoing Covid-19 restrictions including visa restriction of Chinese nationals, commissioning of Fumer plant at Chanderiya is delayed and efforts are ongoing for an early commissioning.

Liquidity and investment

As on September 30, 2020, the Company's gross cash and cash equivalents was INR 27,631 Crore as compared to INR 20,437 Crore at the end of the first quarter (June'20).

During the quarter, we raised INR 5,020 Crore through issuance of non-convertible debentures and a term loan. In addition, short-term commercial paper of INR 4,778 Crore is outstanding as at end of September 2020.

Consequently, the Company's net cash and cash equivalents as at end of September 2020 was INR 17,833 Crore as compared to INR 15,480 Crore at the end of the first quarter (June'20) and was invested in high quality debt instruments and fixed deposits.

Earnings Call on Tuesday, October 20, 2020 at 4:00 pm (IST)

The Company will hold an earnings conference call on Tuesday, October 20, 2020 at 4.00 pm IST, where senior management will discuss the Company's results and performance.

Conference Dial-In Information:

Express Join via internet registration

Please dial the below number at least 5-10 minutes prior to the conference schedule.

Universal Access	+91 22 6280 1340, +91 22 7115 8241
Local Access (Available all over India)	+91-7045671221
Playback Dial-In Numbers Oct 21 – Oct 28, 2020	+91 22 71945757, +91 22 66635757 Playback Code: 53068

For further information, please contact:

Shweta Arora
Head of Investor Relations
Shweta.arora@vedanta.co.in

Abhishek Jha
Investor Relations
Abhishek.jha@vedanta.co.in

About Hindustan Zinc

Hindustan Zinc (NSE & BSE: HINDZINC) is the one of the largest integrated producers of zinc-lead in the world with a capacity of over 1.0 million MT per annum and the 6th largest global producer of silver. The Company is headquartered in Udaipur, Rajasthan in India and has zinc-lead mines at Rampura Agucha, Sindesar Khurd, Rajpura Dariba, Zawar and Kayad; primary smelter operations at Chanderiya, Dariba and Debari, all in the state of Rajasthan; and finished product facilities in the state of Uttarakhand.

Hindustan Zinc has a world-class resource base with a mine life of over 25 years.

The Company is self-sufficient in power with an installed base of 474 MW coal-based captive power plants. Additionally, it has green power capacity of 347 MW including 273.5 MW of wind power, 39.6 MW of solar power and 35.4 MW of waste heat power. The Company has an operating workforce of over 19,100 including contract workforce.

Hindustan Zinc is a subsidiary of the BSE and NSE listed Vedanta Limited (formerly known as Sesa Sterlite Limited; ADRs listed on the NYSE), a part of Vedanta Resources plc, a global diversified natural resources company.

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.