Hindustan Zinc Limited

World's largest integrated Zinc producer

vedanta

September 2012

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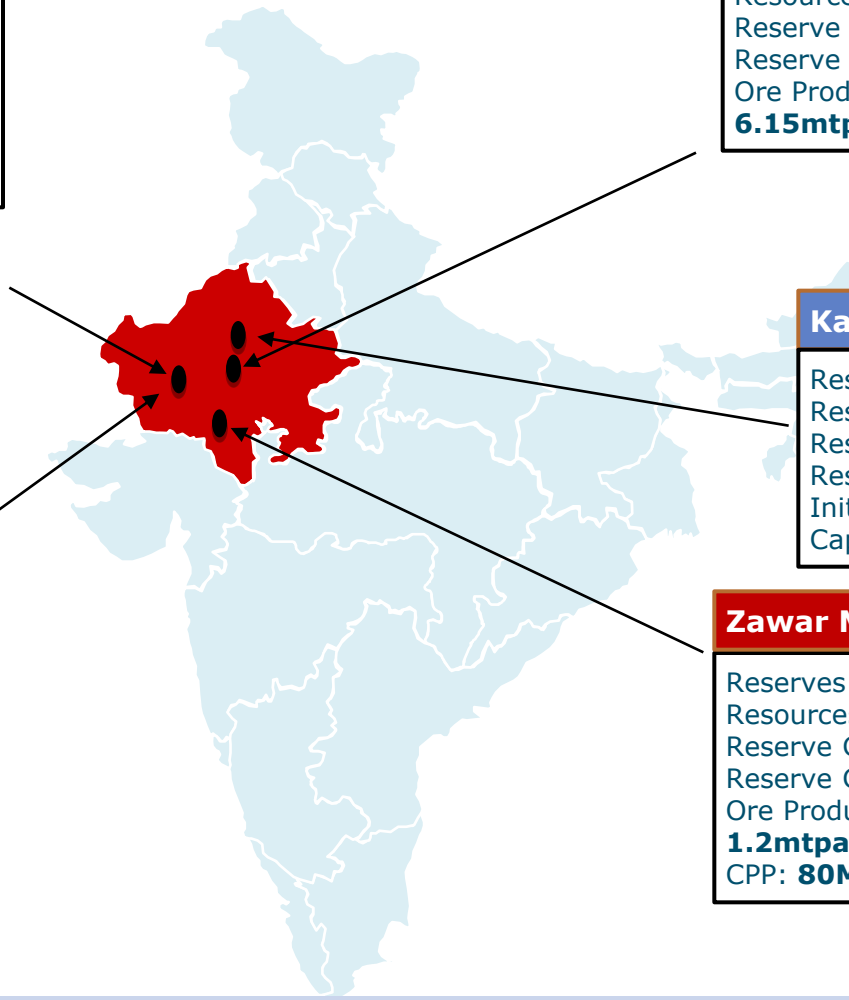
World Class Mining Assets

Sindesar Khurd Mine

Reserves: 21.6mt
Resources: 59.8mt
Reserve Grade Zn: 4.5%
Reserve Grade Pb: 2.7%
Ore Production Capacity:
2.0mtpa

Rampura Agucha Mine

Reserves: 69.3mt
Resources: 41.1mt
Reserve Grade Zn: 13.7%
Reserve Grade Pb: 1.9%
Ore Production Capacity:
6.15mtpa



Kayar Mine

Reserves: 1.8mt
Resources: 9.5mt
Reserve Grade Zn: 12.6%
Reserve Grade Pb: 1.8%
Initial Ore Production Capacity:**0.35mtpa**

Rajpura Dariba Mine

Reserves: 8.8mt
Resources: 43.5mt
Reserve Grade Zn: 6.3%
Reserve Grade Pb: 1.7%
Ore Production Capacity:
0.90mtpa

Zawar Mining Complex

Reserves 7.8 mt
Resources: 64.1 mt
Reserve Grade Zn: 3.6%
Reserve Grade Pb: 2.0%
Ore Production Capacity:
1.2mtpa
CPP: **80MW**

Note: Map not to scale

Over 10 million tonnes of ore production capacity

World Class Smelting and Power Assets

Chanderiya Smelting Complex

Pyrometallurgical Lead Zinc Smelter:
105,000 tpa Zinc
35,000 tpa Lead
168 tpa Silver
Hydrometallurgical Zinc Smelter:
420,000 tpa Zinc
Ausmelt™ Lead Smelter:
50,000 tpa Lead
Captive Power Plant: **234MW**

Zinc Smelter Debari

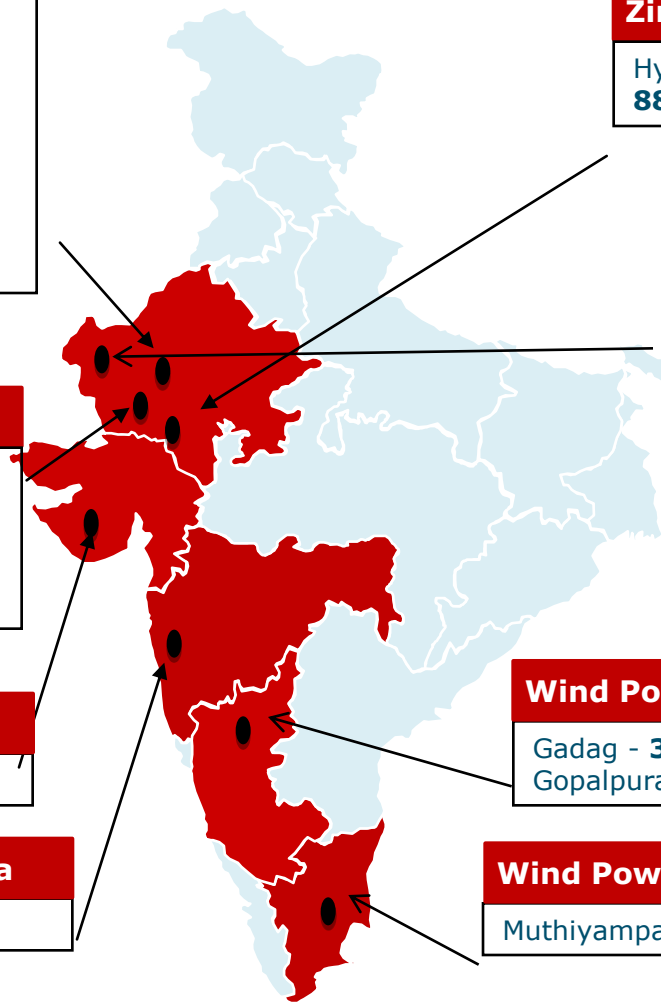
Hydrometallurgical Zinc Smelter:
88,000 tpa Zinc

Wind Power Plant - Rajasthan

Mokal - **79.8MW**
Osiyan - **9MW**

Dariba Smelting Complex

Hydrometallurgical Zinc Smelter:
210,000 tpa Zinc
Lead Smelter
100,000 tpa Lead
Captive Power Plant: **160MW**



Wind Power Plant - Karnataka

Gadag - **34.4MW**
Gopalpura – **15MW**

Wind Power Plant - Gujarat

Samana - **88.8MW**

Wind Power Plant - Maharashtra

Chakala - **25.5MW**

Wind Power Plant - Tamilnadu

Muthiyampatti - **21MW**

Over 1 million tonnes of metal & ~800MW of power capacity

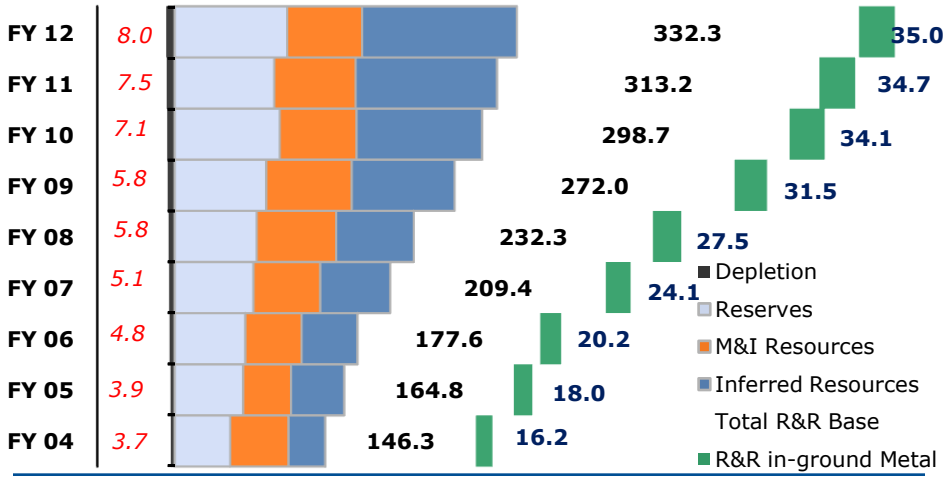
Resource Driven Growth

- Substantial Reserves & Resources base with 25+ years mine life
- Best-in-class assets and fully integrated operations
- Global cost leadership and high operating margins
- Resource driven growth strategy
- Superior FCF generation - EBITDA to FCF conversion of over 80%
- Experienced management team supporting minimal-risk growth

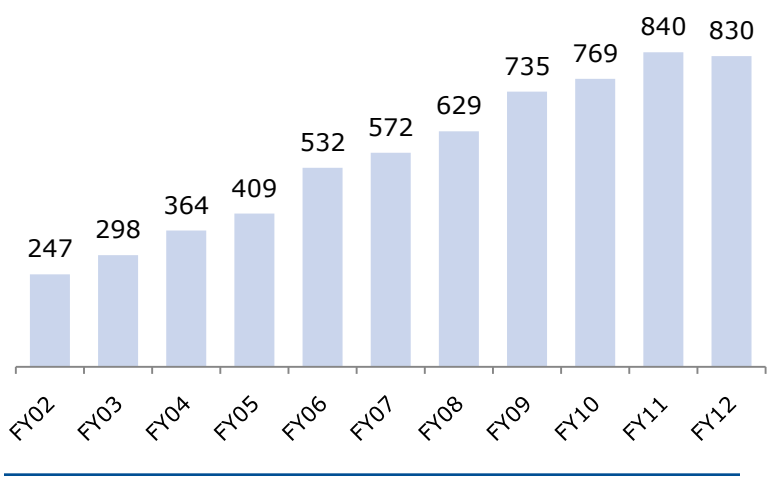
Exceptional Track Record

Year	Reserves & Resources (mt)	Ore Production Capacity (mt)	Zn-Pb Metal Production Capacity (kt)	Silver Production Capacity (t)
2002	143.7	3.45	204	74
2012	332.3	10.25	1,064	518

Reserves & Resources more than doubled (mt)



Mined metal (kt) - CAGR of around 13%



Near-term Priorities

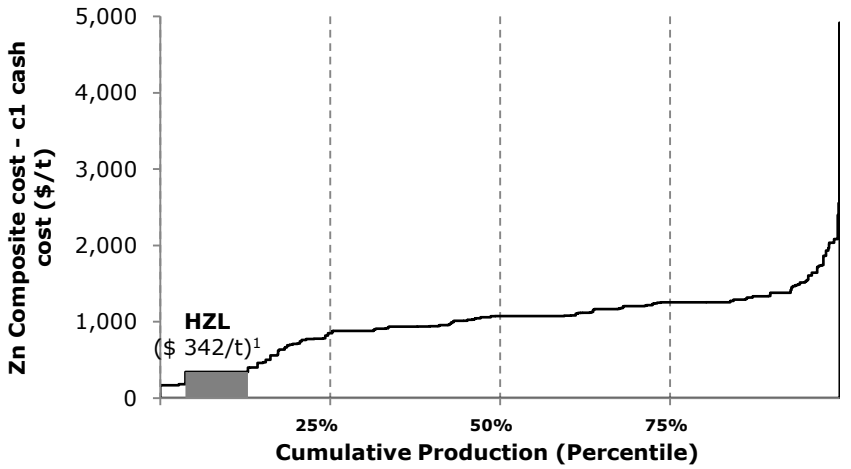
- Mined metal (MIC) production close to capacity
- Lead and Silver throughput close to 185kt and 500t capacity
- Brownfield exploration continues to be rewarding
- Finalize next phase of mining production growth
- Maintain cost leadership

Cost Leadership

Low cost base supported by –

- Tier-I assets with high grades and good mineralogy
- Fully integrated operations
- Significant by-product credits
- Captive Power plants

Refined Zinc – Lowest Quartile Cost Position



Source: Wood-Mackenzie for Zinc C1 cost curve;

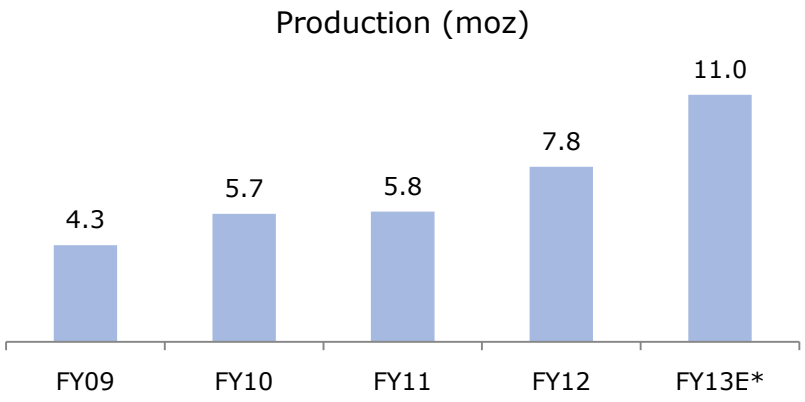
1 Zinc India FY2012 COP of $342/t calculated as per Wood-Mackenzie methodology. Zinc India remains in the First Quartile based on reported FY2012 COP of $834/t, which does not consider credits for silver and lead.

Zinc COP in first quartile of global cost curve

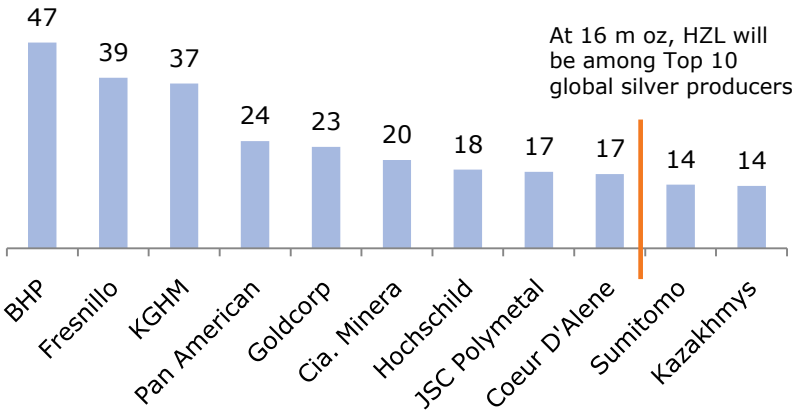
Growing Silver Portfolio

- Among the largest silver resources companies in the world.
- On track to become top 10 silver producers at 16moz driven by higher production & ore grade at SKM and improved metal recoveries across mines/smelters.

Silver[1] – Volume growth



Global Silver Producers[2] (moz)

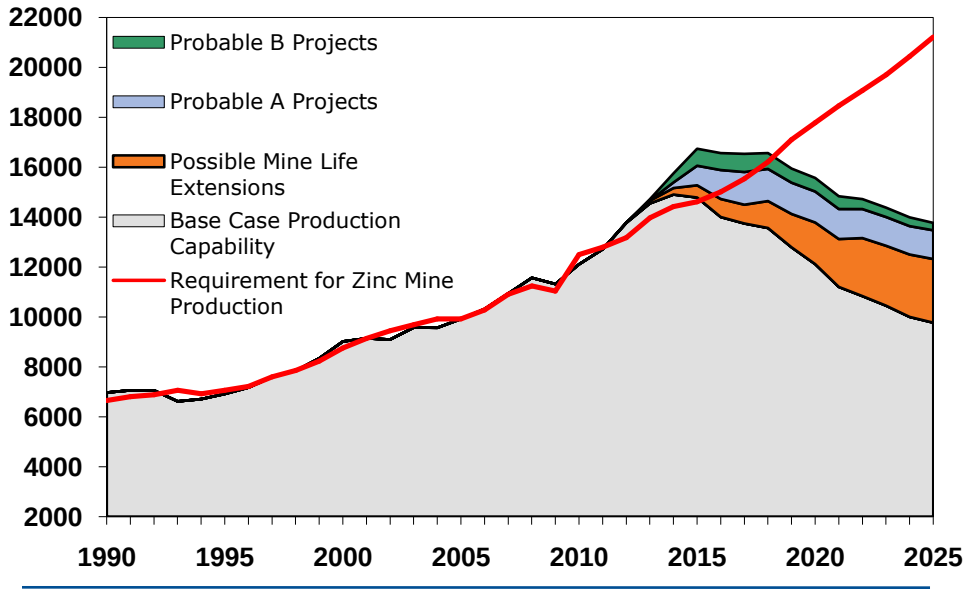


Source. 1. *Company's Guidance for Integrated Silver Production in FY13*
2. *The Silver Institute World Silver Survey 2011*

Positive Market Outlook

- Demand – supply gap expected to widen on supply shortfall and robust consumption growth
- Consequently, Zinc prices projected to be in secular uptrend

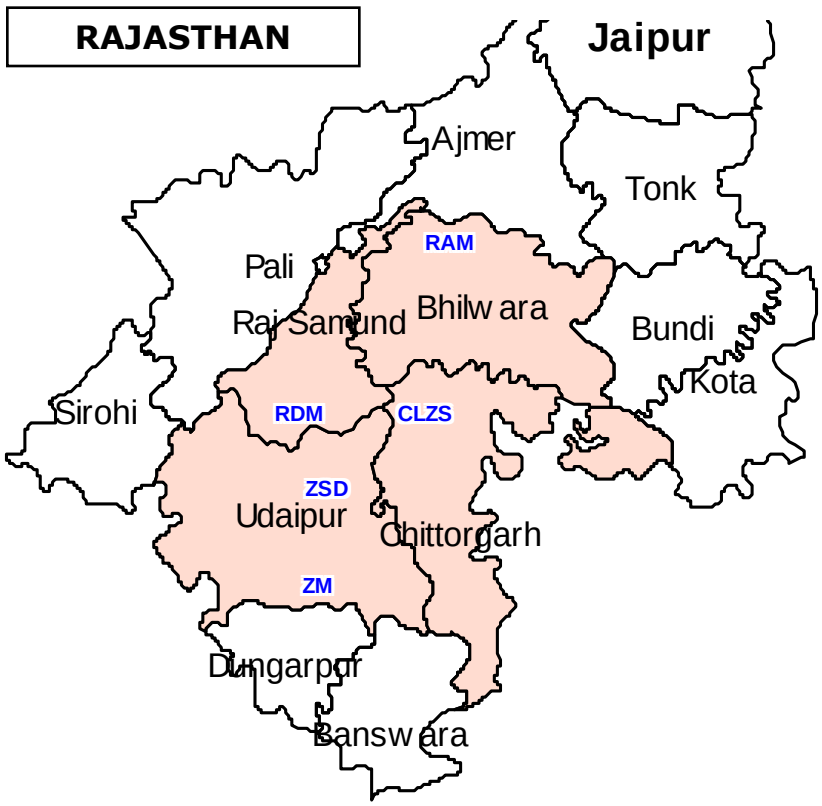
Sources of Future Zinc Mine Production[1] (ktpa)



Source. BrookHunt

Notes: 1. Probable projects are those projects likely to enter commercial production in the future, but are subject to a significant degree of uncertainty, particularly with regard to timing. The uncertainty usually relates to economic or technical matters.

Community Engagement



Fostering Self-Reliance through Community Development

- Reaching to more than half a million people in Rajasthan
- Positively impacting lives of more than 55,000 families in 184 Villages in Rajasthan
- Members of United Nations Global Compact (UNGC), TERI-BCSD (Business Council for Sustainable Development) and National Population Stabilization Fund
- CSR initiatives undertaken on local needs of the community focusing on :
  - Health & Nutrition
  - Education
  - Water & Sanitation
  - Sustainable Livelihood
  - Agriculture & Livestock Development
  - Women Empowerment
  - Social Forestry
  - Community Asset Creation

Green Initiatives

Climate Change Management

- Leading wind power generator in India- ~274MW of installed wind power
- Registered 4 CDM projects with UNFCCC for utilizing waste heat, low calorific value gas and generating wind power
- 100,000 plantations on the occasion of 'World Environment Day- 5th June 2012'. Total plantation: 1.35 million

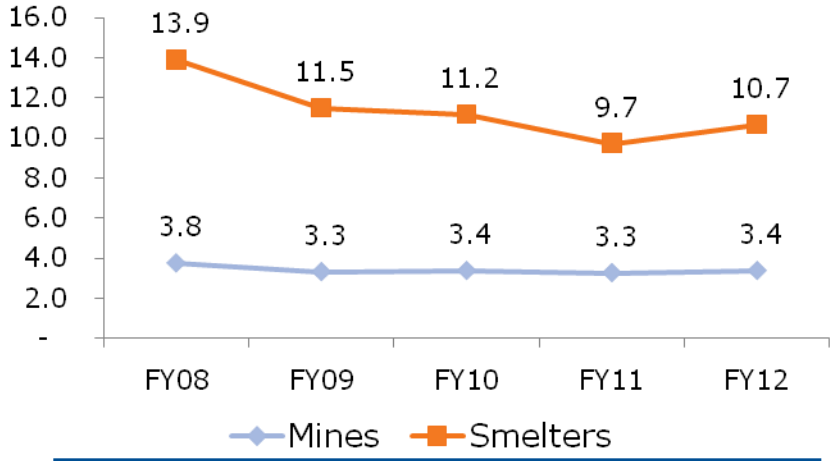
Reducing water footprint

- Sewage treatment plant, Effluent treatment plant and Reverse Osmosis plant in place for recycling 100% of waste water generated
- Adiabatic cooling towers in place of conventional water cooling towers in Roaster at Dariba

Gainfully utilizing waste

- Ensuring 100% use of fly ash and bottom ash in cement manufacturing
- More than 0.8 million MT of ISF slag utilized in cement manufacturing
- Pilot study conducted on utilizing Jarofix in road construction, results are favorable

Water Consumption (cum/tonne)



EXPLORATION

"Adding Value through discovery - using world's best technology and experts

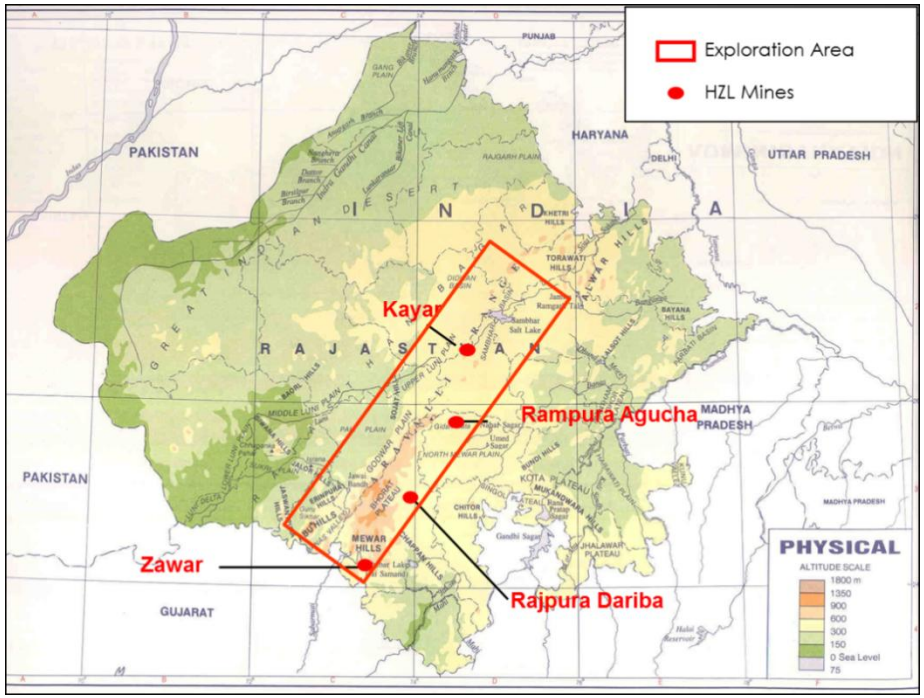
Terry Barclay

September 2012

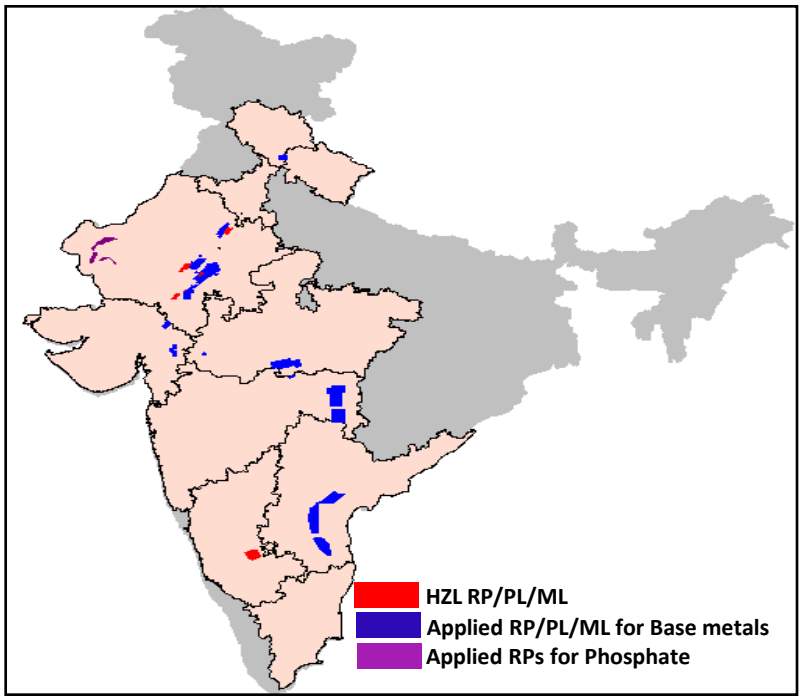
Exploration Driving Growth

- Increasing Reserves and Resources at existing mines
- Large-scale exploration program with pan-India activities driven by opportunity rather than location or commodity
  - Pan-India RPs and PLs

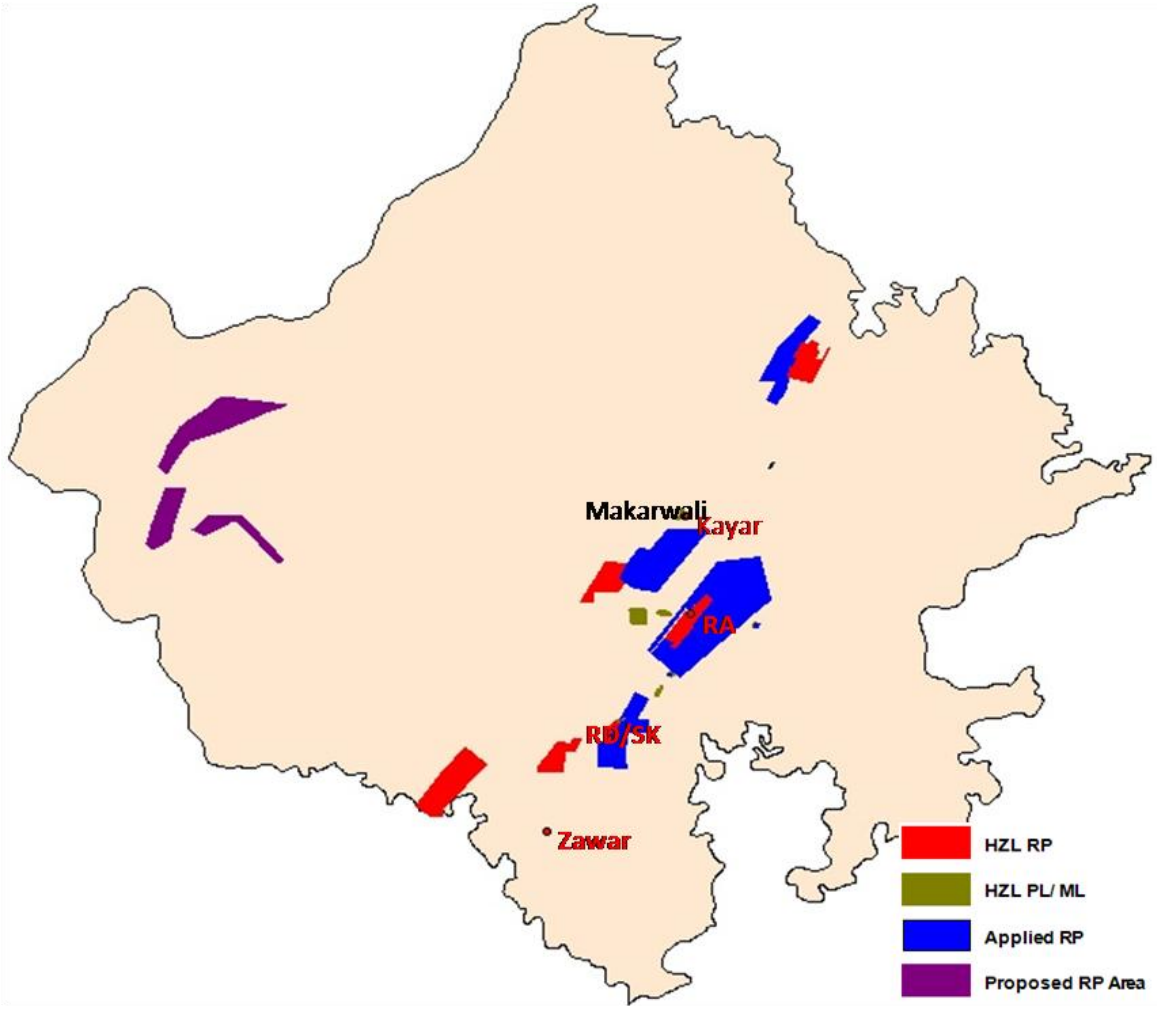
Aiming to discover world class Lead-Zinc deposits in Rajasthan



Active project generation to identify new Lead- Zinc belts



Major Exploration Techniques



DRILLING
Brownfields – 45,000m
Greenfields – 29,000m

GEOPHYSICS
4,000 line kms
- Ground Magnetics
- Electromagnentics
- Induced Polarisation

DETAILED GEOLOGICAL MAPPING
- 80 sq kms

SOIL GEOCHEMISTRY
- 20,000 samples

RAMPURA AGUCHA MINE

Overview

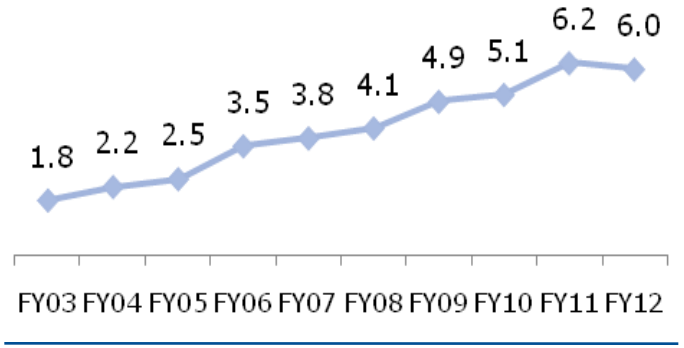
Commissioned	: 1991
Location	: 225 km north of Udaipur (Rajasthan)
Mining Lease Area	: 1,200 Ha
Reserves	: 69.3 million tonnes
Resources	: 41.1 million tonnes
Avg. reserves grade	: 13.7% Zn, 1.9% Pb
Ore Production capacity	: 6.15mtpa
Mining Method	: Open Cast up to 372m, underground beyond
Waste Management	: Waste dump (20m x 5 lifts)

World's largest Zinc mine is also one of the lowest cost producers globally

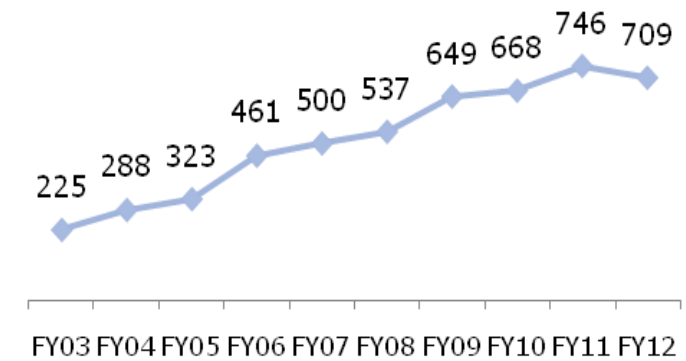
Consistent growth

- Major Focus Areas:
  - Focused exploration to enhance the reserves & resources base
  - Operational efficiency improvement through continuous improvement initiatives
  - Continuous technological up-gradation
  - Utilization of HEMM at par with global benchmark

Ore Production (mt)

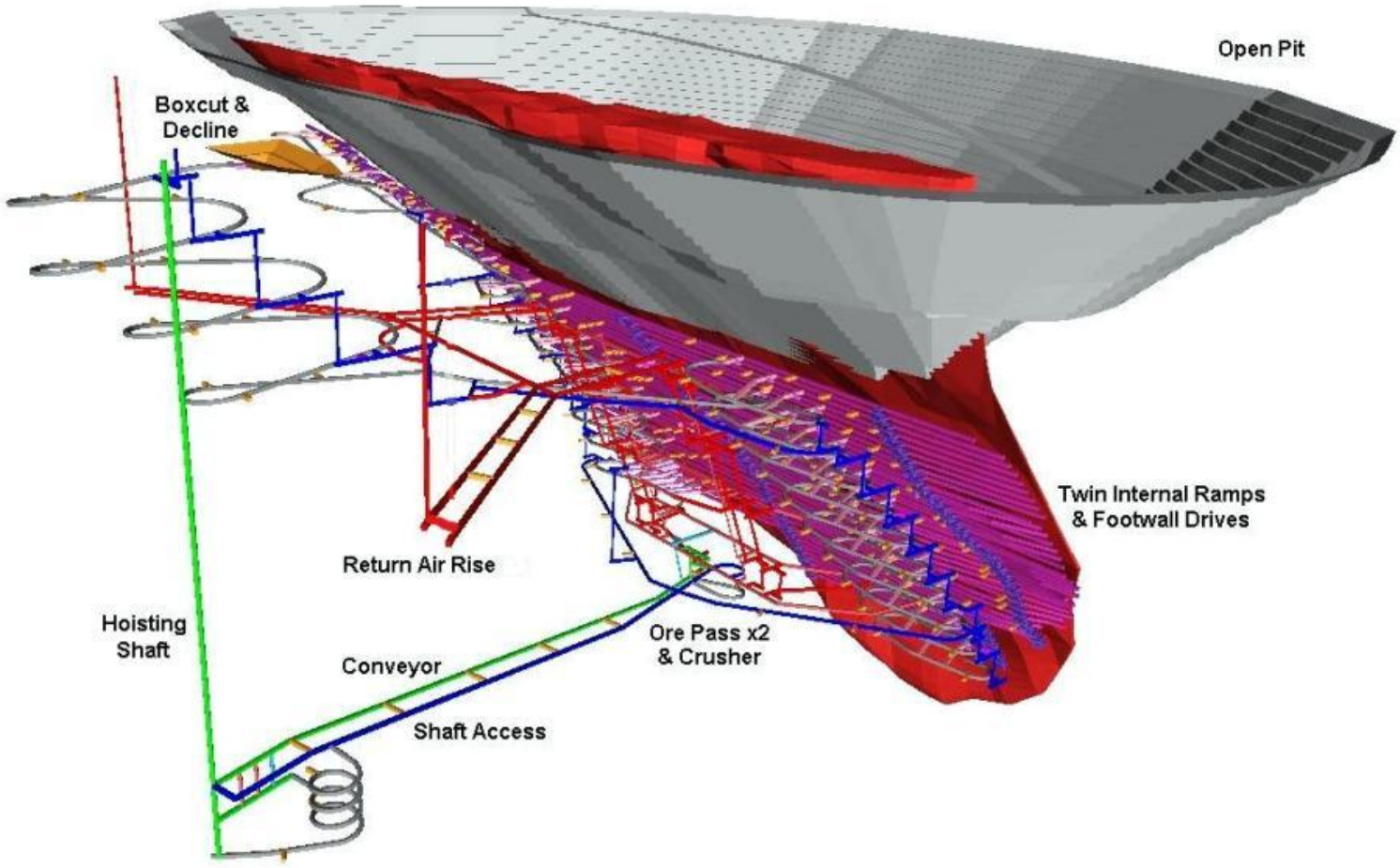


MIC Production (kt)



Isometric view

- Development ore from underground project – 2HFY13
- Commercial production from underground project – FY14
- Total ore production from open cast & underground - ~ 6.0mtpa



DARIBA SMELTING COMPLEX

Overview

Dariba Smelting Complex-

- Hydro Zinc smelter – 210,000 tpa
- Lead smelter – 100,000 tpa
- Captive Power – 160MW

Captive mines in immediate vicinity-

- Rajpura Dariba Mine (Underground)

  Production capacity – 0.9mtpa

- Sindesar Khurd Mine (Underground)

  Production capacity – 2.0mtpa

Zinc-Lead smelting complex with captive Zinc-Lead mines and power plants

Zinc Smelter - Overview

- Technology-
  Hydro metallurgy
  (Roast, Leach & Electro-winning)

- Technology Supplier-
  Outotec

- Plant Capacity-
  210,000 tpa

- Plant consists of-
  - Roaster and acid plant
  - Leaching and Purification
  - Cell House

Lead Smelter - Overview

- Technology-
  SKS, Bottom blowing Technology

- Technology Supplier-
  ENFI, China

- Plant Capacity-
  100,000 tpa

- Plant consists of-
  - SKS Furnace – Bottom blowing
  - Blast furnace
  - Electric arc furnace & Fuming furnace
  - Electro - refining

SINDESAR KHURD MINE

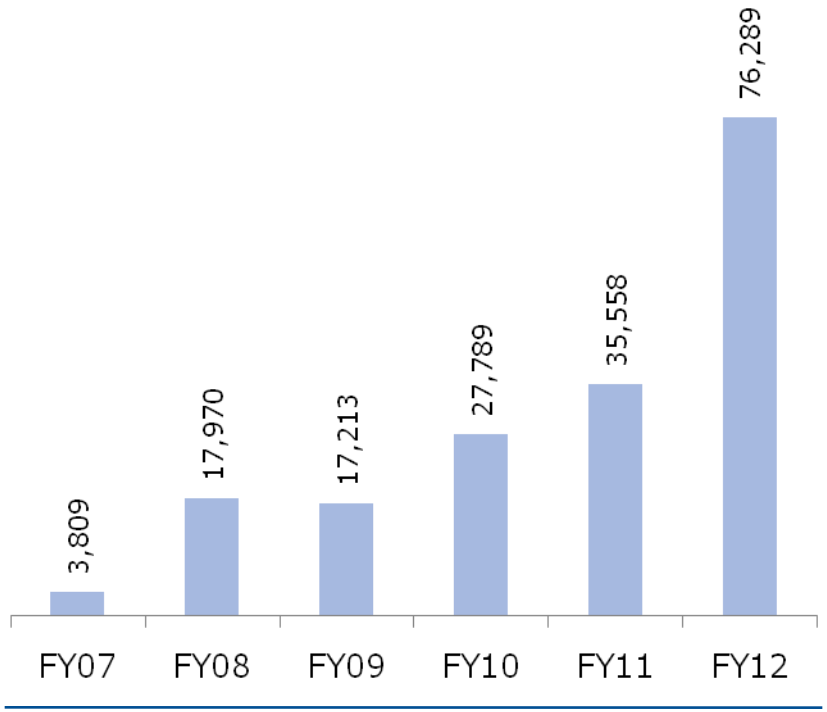
Overview

Location	:	82 km North-east of Udaipur
Access to mine	:	Through two Ramps
		(5.5m wide x5.0m height)
		(4.3m wide x3.0m height)
Method of working	:	Blast hole open stoping in upper block
		LHS with paste filling in lower block
Ore hauling	:	Planned up to a depth of 400/450m through ramps;
		and below that through shaft
Mine ventilation	:	Two ventilation shafts, Peripheral type
Production capacity	:	2.0mtpa
Explored depth	:	1,100m from surface

Accelerated Growth

- Ore production capacity ramped-up to 2.0mtpa from 0.3mtpa in 2006
- Reserves & Resource base of 81.4mt with 417moz of Silver
- Most mechanized mine in India –
  - comparable to other world-class mines
  - track-less mining
  - largest capacity equipments
  - operation cost comparable to open-cast mines

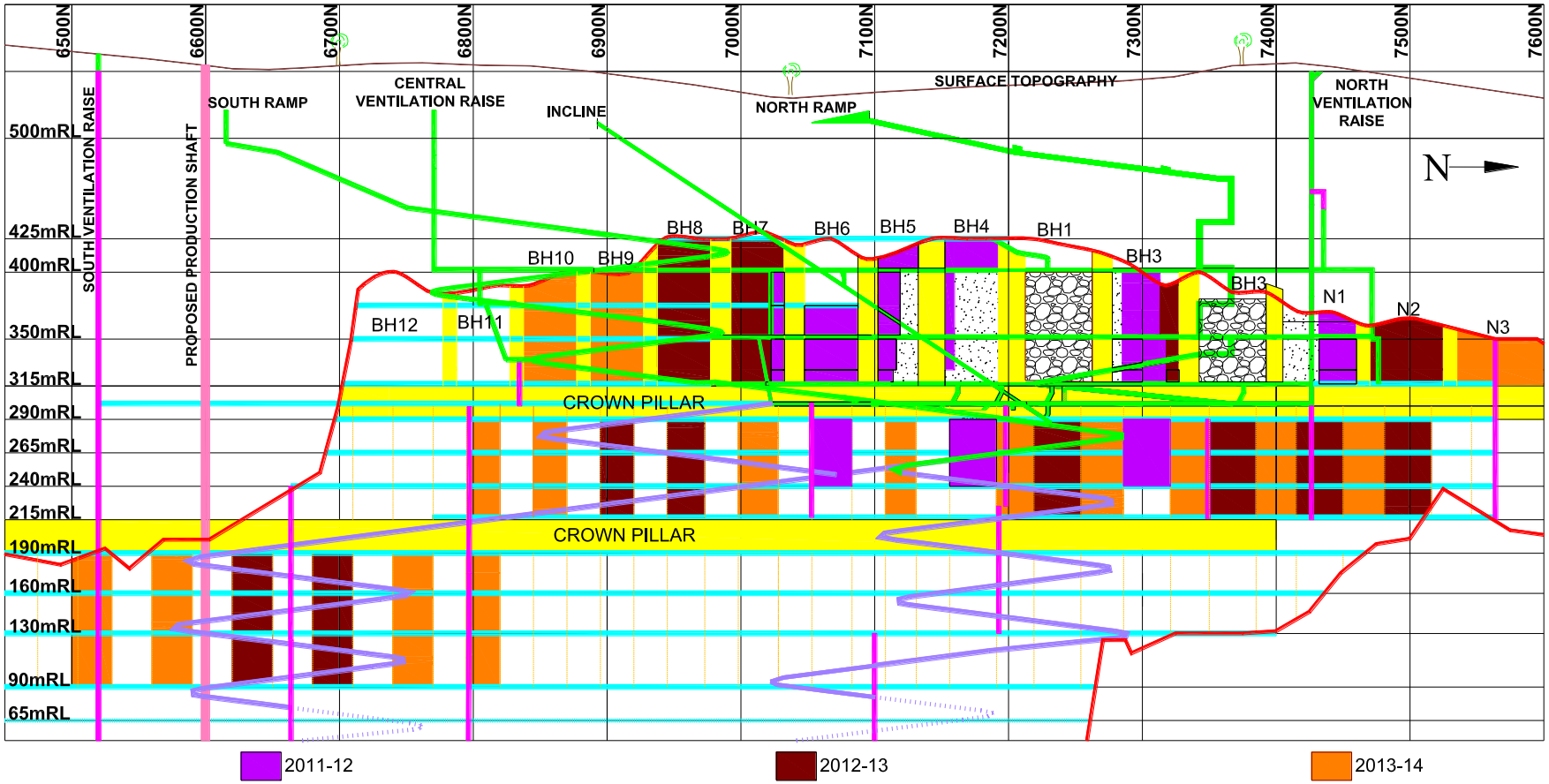
Mined metal (tonnes) - CAGR of around 82%



Geotechnical Characteristics of Rock Mass

- Rock mass at Sindesar Khurd is of high strength, has good rock mass quality and few joints
- There is little difference in rock mass conditions between footwall, ore-body and hang-wall
- SK rock mass is classified as good to very good
- There are no major or regional structural features
- There are no significant ground water issues

LVS of Sindesar Khurd Mine



THANK YOU