



No.20A (1)/2016-Secy./

29 Oct.,2019

BSE Ltd.
P.J. Towers, Dalal Street,
MUMBAI - 400 001

National Stock Exchange of (India) Ltd.
"Exchange Plaza" Bandra-Kurla Complex,
Mumbai – 400 051

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

Kind Attn:- Head - Listing & Corporate
Communications

Scrip Code: 500188

Scrip Code: HINDZINC-EQ

Sub:- Unaudited financial results with limited review for the second quarter and half year ended on 30th Sept., 2019.

Dear Sir,

As per the requirement of Clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we forward herewith a copy of unaudited financial results after limited review for the 2nd quarter and half year ended on 30th Sept., 2019 duly adopted in the meeting of the Board of Directors held on 29th Oct. 2019.

The Board has not recommended any interim dividend.

We also forward herewith a copy of limited review report issued by the Statutory Auditors on the unaudited financial result for the 2nd quarter and half year ended on 30th Sept., 2019.

Copy of press release issued is attached for information.

The meeting of the board of Directors of the Company commenced at 12.00 Noon and concluded at 15.00 hrs

Thanking you.

Yours faithfully,
For Hindustan Zinc Limited,

(R. Pandwal)
Company Secretary
Encl: As above.

Hindustan Zinc Limited

Registered Office: Yashad Bhawan, Udaipur (Rajasthan) – 313 004
Tel.: (91-2946604000 -4001 Fax: (91-294) 2427739; www.hzindia.com
CIN: L27204RJ1966PLC001208

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rs in Crore, except as stated)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	4,461	4,924	4,707	9,385	9,965	20,834
2 Other Operating Income	50	63	70	113	122	284
3 Other income	590	429	398	1,019	693	1,782
Total Income	5,101	5,416	5,175	10,517	10,780	22,900
4 Expenses						
a. Changes in inventories of finished goods & WIP	(14)	(6)	(105)	(20)	(64)	(64)
b. Employee benefit expense	192	182	245	374	477	905
c. Depreciation and amortisation	595	534	454	1,129	841	1,883
d. Power and fuel	413	445	438	858	878	1,758
e. Mining royalty	539	594	628	1,133	1,259	2,628
f. Finance costs	25	29	-	54	11	113
g. Other expenses	1,264	1,295	1,241	2,559	2,494	5,221
Total expenses	3,014	3,073	2,901	6,087	5,896	12,444
5 Profit before tax and exceptional item	2,087	2,343	2,274	4,430	4,884	10,456
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax	2,087	2,343	2,274	4,430	4,884	10,456
8 Tax Expense						
Current tax	259	500	483	759	1,029	2,220
Deferred tax (Refer Note 3)	(253)	78	(24)	(175)	122	280
Net Tax expense	6	578	459	584	1,151	2,500
8 Net Profit	2,081	1,765	1,815	3,846	3,733	7,956
A.(i) Items that will not be reclassified to profit or loss	(74)	(3)	(10)	(77)	(29)	(36)
(ii) Income tax relating to above	26	1	4	27	10	13
B.(i) Items that will be reclassified to profit or loss	-	-	(117)	-	(55)	(55)
(ii) Income tax relating to above	-	-	13	-	(16)	(16)
9 Other Comprehensive Income	(48)	(2)	(110)	(50)	(90)	(94)
10 Total Comprehensive Income for the period	2,033	1,763	1,705	3,796	3,643	7,862
11 Paid up Equity Share Capital (face value Rs 2 each)	845	845	845	845	845	845
12 Reserves as shown in the Audited Balance Sheet						32,760
13 Earnings per share in Rs (of Rs 2 each) (not annualised except for year ended March):						
a. Basic	4.93	4.18	4.30	9.10	8.83	18.83
b. Diluted	4.93	4.18	4.30	9.10	8.83	18.83



STATEMENT OF ASSETS AND LIABILITIES

Rs in Crore

PARTICULARS	As at	As at
	30.09.2019	31.03.2019
	Unaudited	Audited
A. ASSETS		
1. Non current assets		
a) Property, plant and equipment	14,797	14,668
b) Capital work in progress	2,920	2,254
c) Other intangible assets	159	110
d) Investments in joint venture	-	-
e) Financial assets		
i) Loans	13	13
ii) Other financial asset	41	38
f) Deferred tax assets (net)	2,127	1,925
g) Other non current assets	477	638
h) Income tax assets	741	1,240
Sub-total - Non current assets	21,270	20,886
2. Current assets		
a) Inventories	1,630	1,514
b) Financial assets		
i) Investments	19,010	19,488
ii) Trade receivables	302	196
iii) Cash and cash equivalents	618	2
iv) Bank balances other than (iii) above	21	21
v) Loans	2	3
vi) Other financial asset	5	4
c) Other current assets	197	314
Sub-total - Current assets	21,785	21,572
Total - Assets	43,055	42,458
B. EQUITY AND LIABILITIES		
1. Equity		
a) Equity share capital	845	845
b) Other equity	36,557	32,760
Sub-total - Equity	37,402	33,605
2. Non current liabilities		
a) Financial liabilities	45	19
b) Other non current liabilities	976	945
c) Provisions	161	145
Sub-total - Non current liabilities	1,182	1,109
3. Current liabilities		
a) Financial liabilities		
i) Short term borrowings	-	2,538
ii) Trade payables		
A) Total outstanding dues of micro enterprises and small enterprises	27	52
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,273	1,122
iii) Other financial liabilities	1,293	1,401
b) Other current liabilities	1,608	2,397
c) Provisions	110	74
d) Current tax liabilities	160	160
Sub-total - Current liabilities	4,471	7,744
Total - Equity and Liabilities	43,055	42,458

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CASH FLOW STATEMENT

Particulars		Rs in Crore	
		Half Year ended	
		30.09.2019	30.09.2018
		Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit before tax		4,430	4,884
Adjustments to reconcile profit to net cash provided by operating activities:			
Depreciation and amortization expense		1,129	841
Interest expense		54	11
Interest income		(514)	(335)
Amortization of deferred revenue arising from government grant		(45)	(34)
Net gain on investments measured at FVTPL		(410)	(181)
Net loss/(gain) on sale of property, plant and equipment		2	(50)
Net loss/(gain) on sale of financial asset investments		(50)	(92)
Operating profit before working capital changes		4,596	5,044
Changes in assets and liabilities			
(Increase)/Decrease in Inventories		(86)	(92)
(Increase)/Decrease in Trade receivables		(106)	(31)
(Increase)/Decrease in Other current assets		113	71
(Increase)/Decrease in Other non current assets		(3)	(46)
Increase/ (Decrease) in Trade payables		125	65
Increase/(Decrease) in Other current liabilities		(883)	33
Increase/(Decrease) in non current liabilities		(2)	(9)
Cash flows from operations		3754	5,035
Income taxes paid		(260)	(862)
Net cash flows from operating activities		3494	4173
(B) CASH FLOW FROM INVESTING ACTIVITIES :			
Purchases of Property, Plant and Equipment (including intangibles, CWIP and Capital Advances)		(1,715)	(1,758)
Interest received		207	68
Purchase of fixed deposits		(4)	-
Purchase of current investments		(11,008)	(19,591)
Proceeds from sale of current investments		12,253	16,970
Proceeds from sale of Property, Plant and Equipment		6	58
Net cash flows (used in) investing activities		(261)	(4,253)
(C) CASH FLOW FROM FINANCING ACTIVITIES :			
Interest and other finance charges paid		(82)	(23)
Repayment of short term borrowings		(2,535)	-
Dividend and tax paid thereon		-	(1,779)
Net cash flows (used in) financing activities		(2,617)	(1,802)
Net increase /(Decrease) in Cash and cash equivalents		616	(1,882)
Cash and cash equivalents at the beginning of the period		23	1,964
Cash and cash equivalents at the end of the period		639	82

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED


(Rs. In Crores)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	3,821	4,254	4,034	8,115	8,689	18,089
(ii) Silver Metal	575	575	599	1,151	1,145	2,568
Total	4,396	4,870	4,633	9,266	9,835	20,657
b) Wind Energy	65	54	74	119	130	177
Sales/Income from operations	4,461	4,924	4,707	9,385	9,965	20,834
Other Operating Income	50	63	70	113	122	284
Revenue from operations	4,511	4,987	4,777	9,498	10,087	21,118
2 Segment Result						
a) Zinc, Lead and Silver						
(i) Zinc, Lead and others	1,002	1,427	1,305	2,429	3,204	6,606
(ii) Silver Metal	497	500	508	997	981	2,208
Total	1,499	1,927	1,813	3,426	4,185	8,814
b) Wind Energy	50	39	63	89	104	119
Profit before Interest, tax and exceptional item	1,549	1,966	1,876	3,515	4,289	8,933
Less: Interest	25	29	-	54	11	113
Add : Other unallocable income net of unallocable expenditure	563	406	398	969	606	1,636
Profit before Tax	2,087	2,343	2,274	4,430	4,884	10,456
Segment Assets						
a) Zinc, Lead and Silver	19,810	19,734	18,079	19,810	18,079	19,106
b) Wind Energy	707	682	742	707	742	659
c) Unallocated	22,538	20,847	26,369	22,538	26,366	22,693
	43,055	41,263	45,189	43,055	45,189	42,458
Segment Liabilities						
a) Zinc, Lead and Silver	5,451	5,483	5,227	5,451	5,227	6,110
b) Wind Energy	20	15	11	20	11	14
c) Unallocated	182	396	375	182	375	2,729
	5,653	5,894	5,613	5,653	5,613	8,853
Capital Employed	37,402	36,369	39,576	37,402	39,576	33,605

NOTES:

- The above results for the half year ended September 30, 2019 have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on October 29, 2019 and have been subjected to a limited review by the auditors of the Company.
- Ind AS 116 "Leases" has been recently introduced effective from April 1, 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1 April, 2019.
- Section 115BAA of the Income-tax Act, 1961 has been introduced by the Taxation Laws (Amendment) Ordinance, 2019. Based on the expected timing of exercising of Section 115BAA, the Company has re-measured its deferred tax balances leading to a deferred tax credit of Rs 365 crore, on deferred tax balances as at March 31, 2019, being recognized in the current quarter's statement of Profit & Loss.
- Figures for previous year and quarter have been revised or reclassified, wherever necessary, for consistency.

By Order of the Board


 Sunil Duggal
 CEO & Whole-time Director

Date: October 29, 2019
Place: Mumbai



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 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, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 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

per 
Sudhir Soni
Partner
Membership No.: 41870
UDIN: 19041870 AAAA BV2661



Place: Mumbai
Date: October 29, 2019

Hindustan Zinc Limited

Results for the Second Quarter and Half Year Ended September 30, 2019

“Net Profit up; Ore production continues uptrend”

Highlights for the quarter

- Net Profit of Rs. 2,081 Crore, up 18% q-o-q
- Mined metal production at 219kt, up 3% q-o-q

Mumbai, October 29, 2019: 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, 2019.

Commenting on the Q2 performance, **Ms Kiran Agarwal, Chairman**, said: *“We are setting up Hindustan Zinc for 1.35 mtpa capacity in a phased manner over coming years through focussed exploration, smart technology interventions and disciplined execution of expansion projects. We are strengthening our fundamentals of low-cost operations and long mine-life in order to be at the forefront and deliver industry leading returns for our shareholders.”*

Mr Sunil Duggal, CEO, said: *“We are entering H2 with the last phase of expansion projects getting completed, enabling 1.2 mtpa capacity. With rapid development initiatives leading to opening of newer mining blocks and increasing shaft haulage, we expect to deliver a better performance in H2.”*

Mr Swayam Saurabh, CFO, said: *“Our investments in automation and digitisation are steadily delivering results and would support cost optimisation goals. Our target is to maintain our strong financial profile and cost leadership through higher productivity.”*

Financial Summary

Rs. Crore or as stated

Particulars	Q2			Q1		6M		
	2020	2019	Change	2020	Change	2020	2019	Change
Sales¹								
Zinc	3,051	3,132	-3%	3,510	-13%	6,561	6,945	-6%
Lead	672	794	-15%	684	-2%	1,356	1,523	-11%
Silver	577	599	-4%	576	0%	1,153	1,147	1%
Others	211	252	-17%	217	-3%	428	472	-9%
Total	4,511	4,777	-6%	4,987	-10%	9,498	10,087	-6%
EBITDA	2,120	2,315	-8%	2,480	-15%	4,600	5,100	-10%
Profit After Taxes	2,081	1,815	15%	1,765	18%	3,846	3,733	3%
Earnings per Share	4.93	4.30	15%	4.18	18%	9.10	8.83	3%
(Rs., not annualised)								
Mined Metal Production ('000 MT)	219	232	-6%	213	3%	432	444	-3%
Refined Metal Production ('000 MT)								
Total Refined Metal								
Zinc	166	162	2%	172	-3%	338	334	1%
Saleable Lead ²	44	49	-11%	48	-8%	91	91	0%
Zinc & Lead	210	212	-1%	219	-4%	429	425	1%
Saleable Silver ^{3,4} (in MT)	134	172	-22%	159	-16%	293	310	-5%
Wind Power (in million units)	164	185	-11%	134	22%	298	324	-8%
Zinc CoP without Royalty (Rs. / MT)	73754	72449	2%	74220	-1%	73987	71211	4%
Zinc CoP without Royalty (\$ / MT)	1048	1034	1%	1067	-2%	1057	1039	2%
Zinc LME (\$ / MT)	2348	2537	-7%	2763	-15%	2549	2820	-10%
Lead LME (\$ / MT)	2028	2104	-4%	1885	8%	1958	2244	-13%
Silver LBMA (\$ / oz.)	17.0	15.0	13%	14.9	14%	16.0	15.8	1%
USD-INR (average)	70.35	70.03	0%	69.58	1%	69.97	68.51	2%

(1) Including other operating income

(2) Excluding Captive consumption of 1,574 MT in Q2 FY 2020 as compared with 1,799 MT in Q2 FY 2019 and 1,822 MT in Q1 FY2020. Excluding captive consumption of 3,396 tonnes in H1 FY2020 vs. 3,577 tonnes in H1 FY2019

(3) Excluding captive consumption of 8.2 MT in Q2 FY2020 as compared with 9.2 MT in Q2 FY 2019 and 9.4 MT in Q1 FY2020. Excluding captive consumption of 17.6 MT in H1 FY2020 vs. 18.6 MT in H1 FY2019

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

Operational Performance

Mined metal production for the quarter was 219kt, up 3% sequentially on account of higher ore production. From a year ago, mined metal production was down 6% in Q2 and 3% YTD on account of transient lower grades at Sindesar Khurd (SK) mine, partly offset by higher ore production.

Integrated metal production was 210kt for the quarter, almost flat from a year ago. Integrated zinc production was 166kt, up 2% y-o-y in line with mined metal production while integrated lead production was down 11% y-o-y to 44kt due to production issues at Dariba lead smelter leading to higher WIP. Integrated silver production was 134 MT, down 22% y-o-y in line with lower lead production and lower silver grades at SK mine. Sequentially, integrated metal production was lower by 4% on account of lower mined metal availability and maintenance shutdown & production issues at Dariba lead smelter. YTD metal production was up 1% y-o-y to 429kt in line with mined metal availability while silver production was down 5% y-o-y to 293 MT in line with lead production and SK silver grades.

Financial Performance

Revenue from operations during the quarter was Rs. 4,511 Crore, a decrease of 6% y-o-y primarily due to an average 6% decline in LME prices and lower lead & silver volumes, partly offset by higher zinc volume and silver prices. Sequentially, revenue declined 10% primarily due to a steep 15% decline in zinc LME and lower lead & silver volumes, partly offset by a recovery in lead LME & silver prices and rupee depreciation. For the six-month period, revenue was lower by 6% on account of an average 10% decline in LME prices, partly offset by higher sales volume, higher silver prices and rupee depreciation.

Zinc cost of production before royalty (COP) during the quarter was \$1048 (Rs. 73,754) per MT, lower by 2% (1% in Rs) sequentially and higher by 1% y-o-y (2% in Rs). For the six-month period, zinc COP was higher by 2% y-o-y at \$1057 per MT. The COP during the quarter and H1 benefited from lower power cost on account of decline in imported coal prices and higher linkage ratio, as well as lower fuel prices. The COP was impacted by \$12 in Q2 due as electricity duty on captive power plants increased from Rs. 0.40 to Rs. 0.60 per unit starting July 2019. The y-o-y increase in COP in Q2 and H1 was due to lower grades, higher mine development expense, higher cement prices and lower acid credits.

EBITDA for the quarter was Rs. 2,120 Crore, down 8% y-o-y and down 15% sequentially while year-to-date EBITDA was Rs. 4,600 Crore, down 10%. This was primarily on account of lower revenue from operations, partly offset by lower exploration expense. In accordance with IND AS 106 'Exploration for and Evaluation of Mineral Resources', the Company has capitalised exploration expense of Rs 51 Crore for FY 2020 based on commercial viability of the exploration activity.

Net Profit for the quarter was Rs. 2,081 Crore, up 15% y-o-y and 18% sequentially while YTD net profit was up 3% to Rs. 3,846 Crore as higher investment income and lower tax rate more than offset the decline in EBITDA and higher depreciation expense. Investment income increased due to a higher rate of return on account of mark-to-market gains in portfolio resulting from recent decline in interest rates. The lower tax rate is on account of revision of the estimate for deferred tax liabilities pursuant to Taxation Law (Amendment) Ordinance 2019, leading to reversal of Rs. 365 Crore related to prior years. Excluding this one-time reversal, the effective tax rate for the year-to-date was 21.4 %.

Outlook

The production in H1 was impacted by geo-technical issues at SK mine. Mined metal and refined metal production in H2 FY2020 is expected to be higher than in H1 on account of continued ramp-up of underground mines. The production at SK mine is expected to ramp up in H2 on account of opening of new blocks, faster development and higher back filling post commissioning of second paste fill plant.

The revised guidance for both mined and refined metal production in FY2020 is c.950kt while silver production is expected to be c.650 MT. The COP before royalty is projected to be c.\$1030 per MT in H2 FY2020 including the impact of higher electricity duty. The project capex for the year will be c.\$300 million.

Expansion Projects

Update on ongoing expansion projects during the quarter

The ongoing expansion projects are at the verge of completion and reach 1.2 mtpa of mined metal production capacity in H2 FY2020.

Capital mine development increased by 20% y-o-y to 11.7 km in Q2 and by 14% to 23 km in H1.

The production shaft at Sindesar Khurd, which was commissioned earlier, is ramped up with associated conveyor & automation system in production.

At Rampura Agucha, the shaft project is in advanced stage and expected to be completed in Q3 FY2020.

At Zawar, India's first ever dry tail stacking plant was commissioned during the quarter. Additionally, the two back fill plants are on track to be commissioned in Q3 FY2020, enabling mining of left out high-grade ore in old pillars.

At Rajpura Dariba, the existing production shaft capacity is being upgraded from 0.7 to 1.3 mtpa to debottleneck the mine and expected to complete in Q4 FY2020.

Smelter debottlenecking to expand capacity to 1.13 mtpa is complete. The commissioning of Fumer Project has commenced and first metal to be out by end of Q3 FY2020.

Digitisation projects at RA and SK mines are on track. Key milestones achieved in quarter include tracking of UG equipment on real-time basis at RA and SK mines, automation of pumping system at RAM, tele-remote operations of drilling equipment & loaders at RAM and centralised task scheduling & management at SKM.

Liquidity and investment

As on September 30, 2019, the Company's cash and cash equivalents was Rs. 19,628 as compared to Rs. 16,952 Crore (net) at the end of FY 2019 and was invested in high quality debt instruments. The portfolio continues to be rated "Tier -1" implying Highest Safety by CRISIL.

Earnings Call on Tuesday, October 29, 2019 at 4:00 pm (IST)

The Company will hold an earnings conference call on Tuesday, October 29, 2019 at 4.00 pm IST, where senior management will discuss the Company's results and performance.

Conference Dial In Information:

Universal Access	+91 22 6280 1340 +91 22 7115 8241
Local Access (Available all over India)	+91 70456 71221
Playback Dial In Numbers October 29 - November 4, 2019	+91 22 7194 5757 Playback Code: 46162

For further information, please contact:

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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 9th 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 274 MW of wind power, 39 MW of solar power and 34 MW of waste heat power. The Company has an operating workforce of over 21,000 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 Ltd, 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.