HZL/2026-27/SECY/105

November 16, 2026

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

Kind Attn: General Manager – Department of Corporate Services

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor Plot No., C/l, G Block
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Kind Attn: Head Listing & Corporate Communication

Scrip Code: 500188

Trading Symbol: HINDZINC

Dear Sir/Ma'am,

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

Pursuant to Regulation 30 read with Clause 3 of Para B of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., November 16, 2026, approved the HZL 2.0 Growth Program, aimed at increasing the Company's metal production capacity from the existing 1.1 MTPA to 2.0 MTPA, with an envisaged capital expenditure of approximately INR 80,000 crore over the next 3–5 years.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith and marked as **"Annexure - A".**

The meeting of the Board of Directors commenced at 10.30 AM and concluded at 1:40 PM

Also, please find enclosed herewith the Investor Presentation marked as **'Annexure - B'.**

This intimation is also being uploaded on the Company's website at https://www.hzlindia.com/.

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

Thanking You.

Yours faithfully,
For **Hindustan Zinc Limited**

AASHHIMA V KHANNA
Digitally signed by AASHHIMA V KHANNA
Date: 2026.11.16 13:49:53 +05'30'

Aashhima V Khanna
Company Secretary & Compliance Officer

Enclosed as above

Sensitivity: Public (C4)

Annexure – A

S. No.	Particulars	Details
1.	Existing Capacity	1.1 MTPA Metal
2.	Existing Capacity Utilization	~92% during financial year 2025-26
3.	Proposed capacity addition	Approx. 1 MTPA Metal
4.	Period within which the proposed capacity is to be added	3 to 5 years
5.	Investment required	Approx. INR 80,000 Crore *(This includes the earlier approved budget for 250 KTPA integrated zinc smelter at Debari, exploration activities and other related infrastructure, as approved by the Board of Directors from time to time.)
6.	Mode of financing	Internal Accruals & Debt
7.	Rationale	Growth in Zinc Consumption driven by strong demand in Steel & Infrastructure

**In June 2025, the Board had approved a 250 KTPA integrated zinc smelter at Debari. Based on subsequent internal evaluation and optimisation, the capacity has now been enhanced to 265 KTPA within the same approved budget.*


vedanta
transforming for good
HINDUSTAN ZINC
Zinc & Silver of India
HINDUSTAN
ZINC LIMITED 2.0
Project
Announcement
November 2026
World's Largest Integrated
Zinc Producer
Amongst Top 10
Silver Producers Globally

Cautionary Statement and Disclaimer



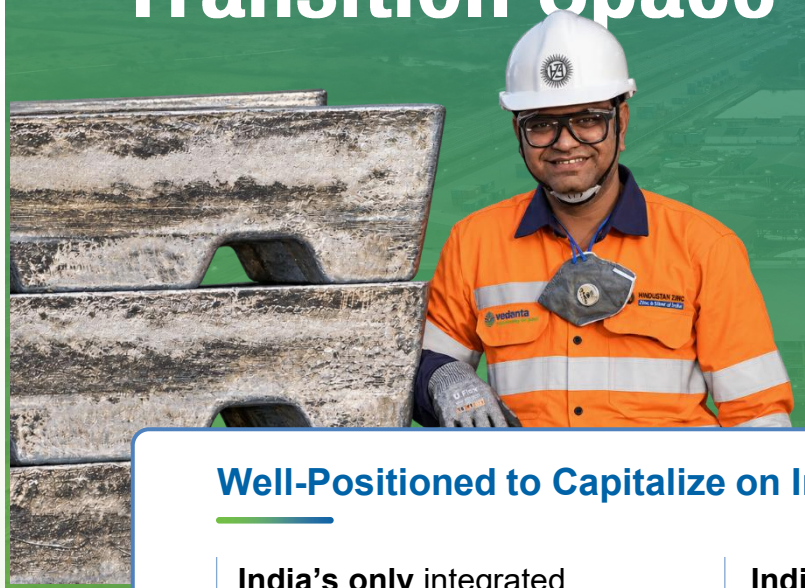
The views expressed here may contain information derived from publicly available sources that have not been independently verified.

No representation or warranty is made as to the accuracy, completeness, reasonableness, or reliability of this information. Any forward-looking information in this presentation including, without limitation, any tables, charts and/or graphs, has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation should not be relied upon as a recommendation or forecast by Hindustan Zinc Limited. Past performance of Hindustan Zinc cannot be relied upon as a guide to future performance.

This presentation 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', 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 environmental, climatic, natural, political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different that those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements. We caution you that reliance on any forward-looking statement involves risk and uncertainties, and that, although we believe that the assumption on which our forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate and, as a result, the forward-looking statement based on those assumptions could be materially incorrect.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Hindustan Zinc or undertakings or any other invitation or inducement to engage in investment activities, nor shall this presentation (or any part of it) nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Unique Positioning in Metals & Mining and Energy Transition Space



World's Largest
Integrated Zinc Producer

World's 2nd Largest
Zinc & Lead Metal Reserves & Resources with 25+ years of mine life

World's Largest
Zinc Mine at Rampura Agucha

Ranked 1st
in Metals & Mining sector in S&P Global CSA 2025 for the 3rd consecutive year

Among Top 10
Silver producers globally

Asia's first
low carbon 'green' zinc producer

Among lowest cost
Zinc producers globally

1st Indian Company
to join the prestigious ICMM

Well-Positioned to Capitalize on India's Strong Growth Trajectory

- **India's only** integrated producer of Zinc and Lead
- **India's only** integrated and listed primary Silver company
- **c.74%** expected domestic primary zinc market share
- Consistently rated **AAA by CRISIL Ratings Limited**

Source: Woodmac and World Silver Survey 2026; ***Note:*** *India positioning is based on FY2026*
CSA*: Corporate Sustainability Assessment;* ***ICMM****: International Council of Mining and Metals*

Irreplaceable Tier-1 Asset Base with Leading Presence In India

HINDUSTAN ZINC
Zinc & Silver of India

World's largest integrated zinc producer with world's largest zinc mine at Rampura Agucha

Rampura Agucha Mine

Reserves	Resources	Reserve Grade	FY26 Ore Production
45.1 MnT	17.7 MnT	Zn 9.6%, Pb 1.5%	5.08 MTPA

Sindesar Khurd Mine

Reserves	Resources	Reserve Grade	FY26 Ore Production
35.2 MnT	54.7 MnT	Zn 3.1%, Pb 1.8%	5.43 MTPA

Rajpura Dariba Mine

Reserves	Resources	Reserve Grade	FY26 Ore Production
65.9 MnT	29.9 MnT	Zn 5.0%, Pb 1.7%	1.03 MTPA

Zawar Mining Complex

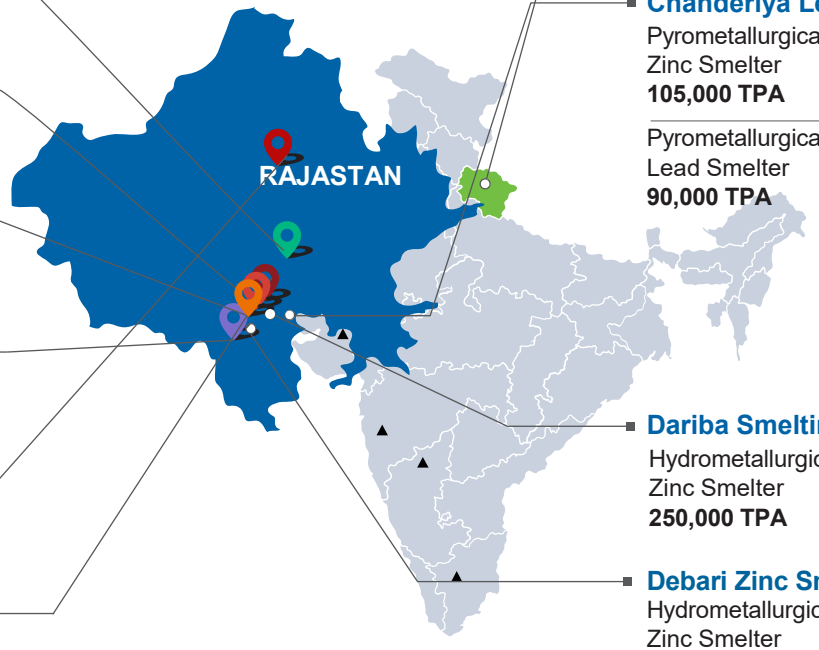
Reserves	Resources	Reserve Grade	FY26 Ore Production	Captive Power Plant
62.7 MnT	103.7 MnT	Zn 2.5%, Pb 1.2%	4.36 MTPA	90.00 MW

Kayad Mine

Reserves	Resources	Reserve Grade	FY26 Ore Production
1.8 MnT	9.8 MnT	Zn 5.1%, Pb 0.7%	0.72 MTPA

Bamnia Kalan Mine

Reserves	Resources	Reserve Grade
8.4 MnT	33.7 MnT	Zn 2.8%, Pb 0.9%



Pantnagar (Uttarakhand)

(100% RE GRID POWER)
Processing & refining of Zinc, Lead & Silver refining **800 TPA**

Chanderiya Lead-Zinc Smelter

Pyrometallurgical Zinc Smelter	Hydrometallurgical Zinc Smelter
105,000 TPA	**489,500 TPA**
Pyrometallurgical Lead Smelter	Captive Power Plant
90,000 TPA	**290.00 MW**

Dariba Smelting Complex

Hydrometallurgical Zinc Smelter	Lead Smelter	Captive Power Plant
250,000 TPA	**120,000 TPA**	**170.00 MW**

Debari Zinc Smelter

Hydrometallurgical Zinc Smelter
89,500 TPA

▲ **Wind Power Generation Capacity 273.50 MW**

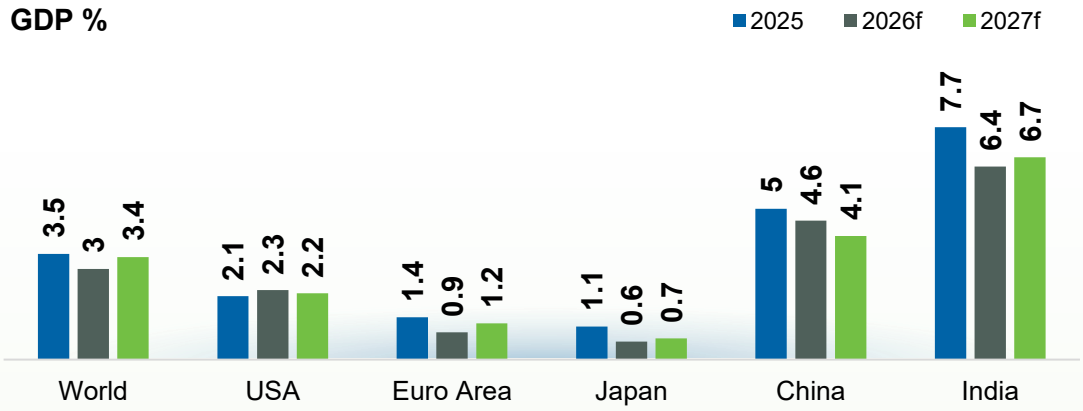
FROM EXPLORATION TO VALUE CREATION

Explore — Building the resource base
Mine — Underground mining excellence
Beneficiate — Concentrators
Smelt — World-class smelting
Refine — Value-added metals
Deliver — To customers

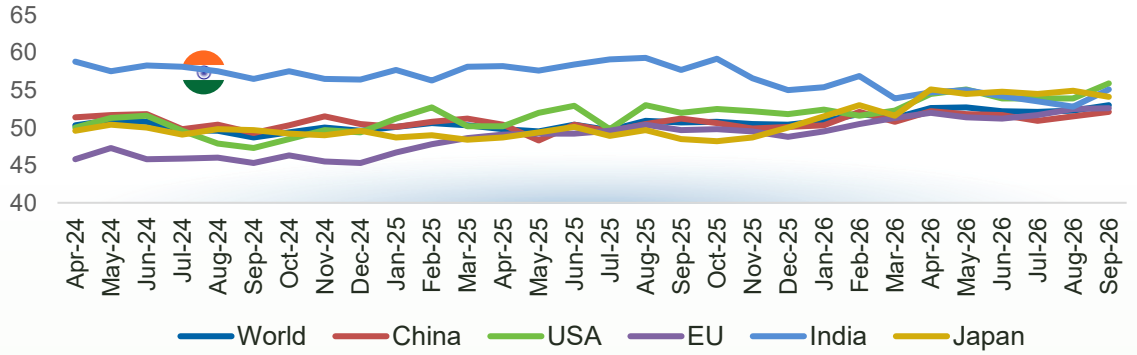
Note: All data as on 31st March'26
***RE**: Renewable Energy; **MTPA**: Million Tonnes Per Annum; **TPA**: Tonnes Per Annum*

India's Strong Growth and Sustained Capex Support
a Robust Demand Outlook

India is the fastest growing economy in the world

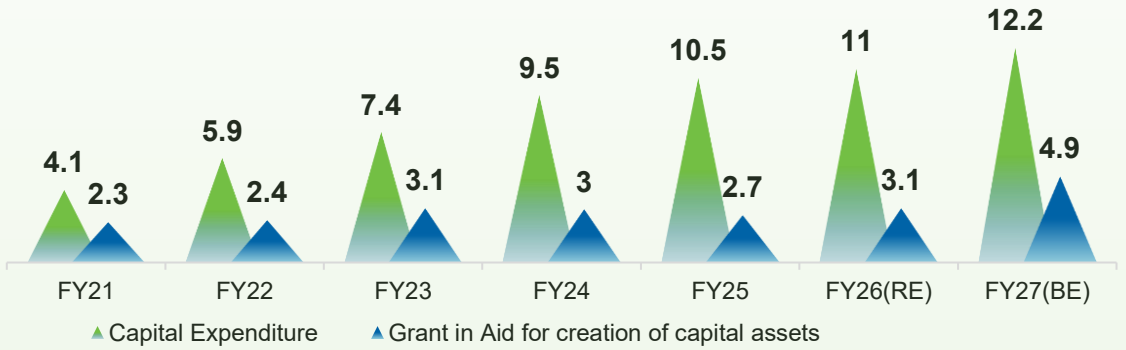


Global manufacturing PMI



- Global manufacturing remained in expansion, with limited impact from the war
- Japan, US and EU manufacturing strengthened, while China remained steady on robust export orders

Continued thrust of the Government on Capex in India (₹ lakh Cr)



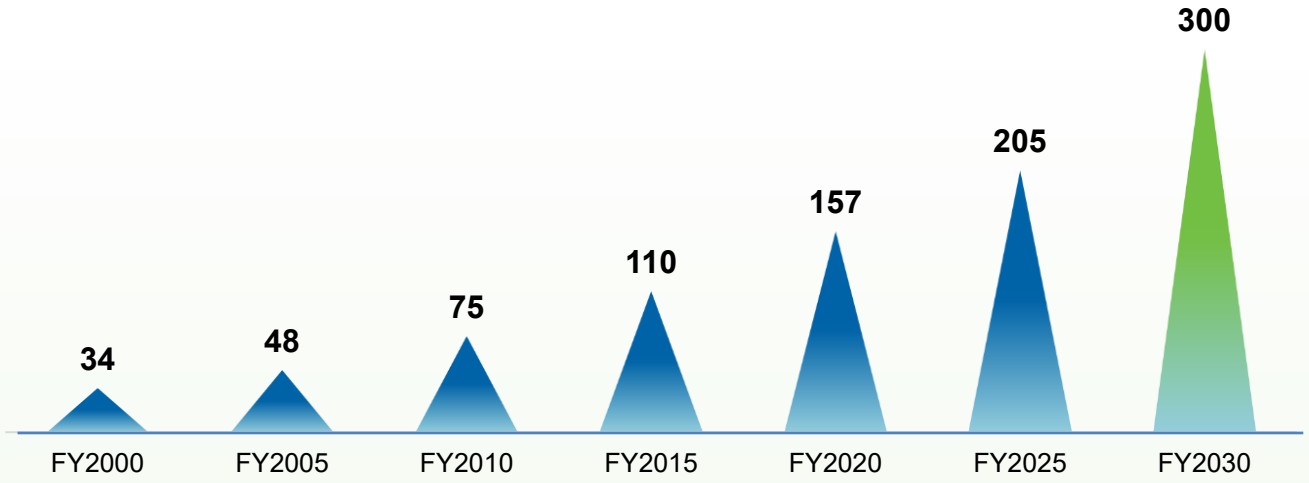
- Capex growth rose 2.6 times in last 6 years
- Proposed effective capital expenditure for FY27 at **~4.4%** of GDP—the highest ever.

Source: IMF for GDP, CEIC for PMI

Surge in India's steel capacity driving zinc consumption

Growing with the Steel Industry

India's Crude Steel Production Capacity (MnT)



Buoyant Indian Zinc End-User Sectors

Construction
₹ 11.21 trillion government infrastructure capex in FY2026

Automotives
7.9% YoY passenger vehicle growth, with record FY2026 sales

Renewable Energy
54.6 GW renewable capacity added in FY2026

Manufacturing
11.6% manufacturing gross value added (GVA) growth in FY2026

Indian zinc demand to double in 5-10 years, supported by steel capacity expansion to **300 MTPA**

Global zinc demand to grow at 1.4% CAGR over the next decade, driven by infrastructure and electrification

Mined zinc supply to decline sharply post-2030, amid mine closures and limited new projects

Falling grades (6.9% in 1990's to 2.8%) and exploration to drive structural supply tightness

Smelter capacity growth to remain constrained by tight mine supply and project delays

Source: Woodmac; Joint Plant Committee, India Brand Equity Foundation, Society of Indian Automobile Manufacturers, Council on Energy, Environment and Water;
***CAGR**: Compounded Annual Growth Rate*

Board approves 2.0 projects with an overall investment of c.₹ 80,000 crore in 3-5 years

Silver Capacity (TPA)

800 → New silver refinery of 700 TPA → 1,500

Moving towards 1.4 MTPA refined metal capacity by FY29

1.1 MTPA

Current Refined Metal Capacity

Zinc
0.9 MTPA

Lead
0.2 MTPA

+265 KTPA

Zinc Smelter

Integrated smelter at Debari with expected commissioning by **2QFY29**

+700 KTPA

500 KTPA Zinc Smelter

200 KTPA Lead Smelter

expected commissioning in **3-5 years**

2.0 MTPA

Refined Metal Capacity in 3-5 years

Zinc
1.6 MTPA*

Lead
0.4 MTPA

Note: The investment of c.₹ 80,000 crore includes earlier approved phase-1 and the new zinc & lead smelters, silver refinery along with required mine and milling expansion
88 KTPA Debari cell house of existing zinc smelter will be discontinued; **Note: An additional investment of ₹ 3,823 crore is in Rampura Agucha tailings reprocessing plant whose output will be input for the smelters*

Integrated Mine and Smelter Expansion
to Support nearly Doubling of Capacity

Expansion Area	UOM	Existing Capacity	Board Approved Expansion	Capacity Post Expansion
Mining & Milling Capacity				
Rampura Agucha & Kayad	MTPA	6.5	1.5	8.0
Sindesar Khurd		6.5	1.0	7.5
Rajpura Dariba		1.1	5.4	6.5
Bamnia Kalan		-	3.5	3.5
Zawar		5.2	4.3	9.5
Total Ore Production Capacity	MTPA	19.3	15.7	35.0
Smelting Capacity				
Zinc	KTPA	934	765	1,611*
Lead		210	200	410
Total Smelting Capacity	KTPA	1,144	965	2,021
Silver Refining Capacity	TPA	800	700	1,500

88 KTPA Debari cell house of existing zinc smelter will be discontinued;* ***Note:* *Rampura Agucha Tailing reprocessing plant output will be input for the smelters*

The ore production capacities are the estimates based on the conceptual plan; however final capacities may change basis further detailing.

Why Hindustan Zinc – India's most valued metals and mining company

HINDUSTAN ZINC
Zinc & Silver of India



Global Leadership

- World's largest integrated zinc producer
- Among top 10 global silver producers
- World's 2nd largest zinc & lead R&R (~7% mine grade)

India Leadership

- ~74% primary zinc market share
- ~92% primary lead market share
- India's only primary silver producer



Growth vision

- 2.0 MTPA refined metal capacity
- 1,500 TPA silver capacity
- c.700 KTPA value-added products
- India's first 10 MTPA tailings reprocessing plant
- Expanding into critical minerals (Tungsten, REE, Yttrium & Potash)
- 510 KTPA Fertilizer plant
- Maintain 25+ years of mine life



Financial strength

- Among the world's lowest zinc cost producers
- Strong cash generation
- Industry-leading margins
- Consistent shareholder returns
- Leading dividend payer in India
- Consistent AAA credit rating
- Industry-leading ROCE & ROE



Sustainability

- No.1 in S&P CSA (3 years consecutively)
- India's first ICMM member
- S&P Sustainability Yearbook – Global Top 1%
- 70% renewable power by FY28
- Net Zero by 2050 or earlier
- EcoZen: ~75% lower carbon footprint
- 2.6 million lives impacted across 4,149 villages

*R&R: Resources and Reserves; **REE**: Rare Earth Elements; **ROCE**: Return on Capital Employed; **ROE**: Return on Equity;*
*CSA: Corporate Sustainability Assessment; **ICMM**: International Council on Mining and Metals*

Investor Call Dial-In Details

Investor Call on Monday, Nov 16, 2026, at 14:15 hours (IST)

The Company will hold an investor conference call where senior management will discuss the Company's growth plan approved by the Board.

Conference Dial-In Information:

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
Playback Dial-In Number	**+91 22 7194 5757**
Playback Dates	**November 16 - November 23**
Playback Code	**09007#**

For further information, please contact:

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Rahul Challa
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Thank You
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