

February 07, 2023

National Stock Exchange of (India) Ltd.
"Exchange Plaza"
Bandra-Kurla Complex,
Mumbai – 400051

Kind Attn: Head - Listing & Corporate Communications

Trading Symbol: HINDZINC-EQ

Dear Sir,

Sub: Response to your letter dated 6th February 2023 (Ref. No.: NSE/CM/Surveillance/12788) with subject "Clarification /Confirmation on news item appearing in "Media/Publication"

We refer to your captioned letter, the Company's clarification/confirmation on the news item are as under:

Please refer to our stock exchange filing dated January 19, 2023 wherein the Company has submitted the outcome of the Board meeting held on January 19, 2023, wherein the disclosure has been made regarding the proposed related party transaction for purchase/subscription to the equity shares of THL Zinc Ltd, Mauritius which comprises of shares held in Black Mountain Mining Pty Ltd, South Africa (69.6%) and THL Zinc Namibia Holdings (Pty) Ltd (100%), Namibia ("**Zinc Assets**"), by the Company through its wholly owned subsidiary ("**HZL WOS**"), for a cash consideration not exceeding USD 2,981 million (in a phased manner basis agreed milestones) under an efficient structure, such that, eventually, THL Zinc Ltd will become a wholly owned subsidiary of the Company through HZL WOS to be incorporated, by entering into contracts/definitive documents with THL Zinc Ventures Ltd ("**Proposed Transaction**"). The said proposed transaction was approved by the Board of Directors of Company at its meeting held on January 19, 2023 on the recommendation of the Audit Committee, subject to receipt of requisite regulatory approvals including shareholder's approval, as may be necessary.

The proposed transaction is an attractive opportunity for Hindustan Zinc to grow and increase its foothold overseas and take its brand globally. With the R&R of Zinc Assets, HZL will have the combined Reserves & Resources of 1000+ Mn T of ore & 65+ Mn MT of Metal across India and Africa.

Zinc Assets have the potential to produce 1million MT Zinc at 1st quartile of global cost curve and to be the largest Zinc producer in Africa.

We would further like to state that we are not aware of any information which has not been disclosed to the stock exchanges under Regulation 30 of SEBI (LODR) Regulations 2015.

Hindustan Zinc Limited
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Tel.: (91-294)6604000-02, Fax: (91-294) 2427739
CIN: L27204RJ1966PLC001208, www.hzlindia.com

The Company is fully complying with all the applicable rules and regulations and making timely disclosures on UPSI as required under law.

We trust, you will find the above in order.

Thanking you,

For **Hindustan Zinc Limited**

R Pandwal
Company Secretary