

**ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER**  
**PART I**

PROPOSED DATE OF ISSUE: 07-Mar-25  
 ISSUE REFERENCE: CP /2023-24/125  
 CREDIT RATING FOR CP: CRISIL A1+  
 DATE OF RATING: 21-Jan-25  
 VALIDITY FOR ISSUANCE: 60 Days  
 VALIDITY PERIOD FOR RATING FOR AMOUNT: Throughout the life of CP  
 CONDITIONS (if any): Rs 5,612 crores  
 None

ICRA A1+  
 03-Mar-25  
 3 Months  
 Throughout the life of CP  
 Rs 5,000 crores

EXACT PURPOSE OF ISSUE OF CP/ SPECIFIC END USE OF FUNDS: Other (Mismatch of Cash Flow)  
 CREDIT SUPPORT (if any): NA

a) DESCRIPTION OF INSTRUMENT:  
 b) AMOUNT  
 c) ISSUED BY  
 d) IN FAVOUR OF

Names of Companies To Which Guarantor Has Issued Similar Guarantee: Nil

Extent of The Guarantee Offered By The Guarantor Company: Nil  
 Conditions Under Which The Guarantee Will Be Invoked: Nil

Details of Current Tranche:

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA	DEBENTURE TRUSTEE	IPA
INE267A14796	Rs 7,50,00,00,000/-	06-Jun-25	CRISIL A1+ ICRA A1+	Throughout the life of CP	CRISIL ICRA	Not applicable	YES Bank Limited YES BANK HOUSE, 3rd Floor, North Wing, Off Western Express Highway, Santacruz East, Mumbai - 400 055

NAME AND ADDRESS OF THE TRUSTEE: N/A

LISTING:

PROPOSED TO BE LISTED/UNLISTED

ISSUING AND PAYING AGENT

MARKET CONVENTIONS

CP BORROWING LIMIT

SUPPORTING BOARD RESOLUTION

PROPOSED TO BE LISTED ON NSE

YES Bank Limited, YES BANK HOUSE, 3rd Floor, North Wing, Off Western Express Highway, Santacruz East, Mumbai - 400 055

FINMUDA CONVENTIONS

Rs 5,000 Crores

Committee of Directors Meeting did 2nd Nov 2022, along with CEO & CFO Meeting did 28th Nov 2024



*[Handwritten Signature]*

TOTAL CP OUTSTANDING (as on date)  
 Details of CPs issued during last 15 months

Rs. 600 crores

ISIN	Issue Date	Amount (Rs. Crs.) (Face value)	Maturity Date	Amount O/s (Rs. Crs.)	DEBENTURE TRUSTEE	Credit rating	Credit rating agency	Rated Amount (In crores)	TPA
INE267A14606	06-Jul-23	500	29-Sep-23	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	7500 7500	Yes Bank Limited
INE267A14614	06-Jul-23	200	05-Oct-23	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	7500 7500	Yes Bank Limited
INE267A14622	21-Jul-23	200	16-Oct-23	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	7500 7500	Yes Bank Limited
INE267A14630	30-Aug-23	300	28-Nov-23	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	7500 7500	Yes Bank Limited
INE267A14648	04-Sep-23	300	30-Nov-23	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	7500 7500	Yes Bank Limited
INE267A14655	08-Dec-23	550	07-Mar-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 7500	Yes Bank Limited
INE267A14663	13-Dec-23	500	05-Mar-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 7500	Yes Bank Limited
INE267A14671	15-Apr-24	200	26-Jun-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14689	26-Apr-24	1000	23-Jul-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14697	29-Apr-24	750	30-Oct-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14705	22-Jul-24	500	28-Jan-25	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14713	22-Jul-24	500	18-Oct-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14721	16-Aug-24	500	31-Jan-25	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14739	22-Aug-24	830	20-Nov-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14747	20-Sep-24	200	19-Dec-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14747	23-Sep-24	250	19-Dec-24	-	NA	CRISIL AI+ IND AI+	CRISIL India Rating	5612 5000	Yes Bank Limited





INE267A14754	03-Dec-24	500	27-Feb-25	-	NA	CRISIL A1+ IND A1+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14762	05-Dec-24	250	05-Mar-25	-	NA	CRISIL A1+ IND A1+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14770	09-Dec-24	300	07-Mar-25	300	NA	CRISIL A1+ IND A1+	CRISIL India Rating	5612 5000	Yes Bank Limited
INE267A14788	05-Mar-25	200	04-Jun-25	200	NA	CRISIL A1+ ICRA A1+	CRISIL ICRA	5612 5000	Yes Bank Limited
INE267A14788	05-Mar-25	100	04-Jun-25	100	NA	CRISIL A1+ ICRA A1+	CRISIL ICRA	5612 5000	Yes Bank Limited

Details of Other Debt Instruments Outstanding : Nil

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## Bank Fund Based facilities from banks/financial institutions, if any: As on 31st Dec 2024

Lender's Name/ Name of the Bank	Nature of facility/ Instrument	Amount sanctioned (INR Crs.)	Principal amount outstanding (INR Crs.)	Repayment date/ schedule	Security, if applicable	Credit rating, if applicable	Asset classification
Axis Bank	Term Loan	500	333.33	FY 2024-25	Unsecured	CRISIL AAA / Stable	Standard
Exim Bank	Term Loan	1000	666.67	FY 2024-25	Unsecured	CRISIL AAA / Stable	Standard
Exim Bank	Term Loan	1000	850	Dec 2026	Unsecured	CRISIL AAA / Stable	Standard
Axis Bank	Term Loan	1000	850	September 2026	Unsecured	CRISIL AAA / Stable	Standard
Bank of Baroda	Term Loan	2000	1600	September 2026	Unsecured	CRISIL AAA / Stable	Standard
Industrial Bank	Term Loan	1000	750	September 2027	Unsecured	CRISIL AAA / Stable	Standard
SBI	Term Loan	1000	1000	Mar-27	Unsecured	CRISIL AAA / Stable	Standard
HDFC	Term Loan	2000	2000	Jun-27	Unsecured	CRISIL AAA / Stable	Standard
SCB	Repo	352.76	352.76	Apr-25	Secured	Not applicable	Not applicable
SCB	Repo	1838.17	1838.17	Feb25	Secured	Not applicable	Not applicable

## NAME AND ADDRESS OF ISSUER

Hindustan Zinc Limited, Yashad Bhawan, Swarnoop Sagar Road, Udaipur -313001

## LINE OF BUSINESS

Metals &amp; Mining

## CHIEF EXECUTIVE

Mr. Arun Misra (CEO)

## GROUP AFFILIATION (if any)

Vedanta Group (Vedanta Resources)

## FINANCIAL PERFORMANCE:

Rs in Crs.

Particulars	Year ended 31.03.2024	Year ended 31.03.2023	Year ended 31.03.2022
EQUITY	845	845	845
NET WORTH	15233	12942	34,282
INVESTMENT IN SUBSIDIARIES/AFFILIATES	411	105	0
<b>TOTAL DEBT OUTSTANDING</b>			
-SHORT TERM(< 1 YEAR)	4210	10341	712
-OTHER DEBT	4246	1500	2,111
GROSS INCOME	28934	34098	29440
OPERATING PROFIT (PBITD)	14764	18894	17,442
GROSS PROFIT (PBTID)	13809	18561	17,152
NET PROFIT (POST TAX)*	7787	10520	9,630

 Note: Detailed Financials & updates available on website <https://www.hzfrindia.com>

\*Year ended March22 includes negative impact due to exceptional items worth INR 134 Crs.

*Arundhan*

*Pooja, PDS*



AUDIT QUALIFICATION (If Any):  
MATERIAL LITIGATION (If Any):  
REGULATORY STRICTURES (If Any):

NA  
As per Annual report  
NA  
NIL

DETAILS OF DEFAULT OF CPs, NCD OR ANY OTHER DEBT INSTRUMENT AND OTHER FINANCIAL INDEBTEDNESS INCLUDING CORPORATE GUARANTEE ISSUED IN THE PAST FIVE FINANCIAL YEAR INCLUDING IN THE CURRENT FINANCIAL YEAR DETAILS OF DEFAULT AND DELAY IN REDEMPTION OF ANY OTHER BORROWINGS DURING LAST 5 YEARS:  
NET WORTH OF ISSUER AS PER  
LAST AUDITED BALANCE SHEET

NIL  
Rs. 15233 Cr.

Shareholding of the Issuer's Promoter and details of the shares pledged by the Promoters, if any

Promoter is Vedanta Limited which is listed company and its shareholding is available in public domain.  
Shareholding of Vedanta Limited as on Dec'24 is as under-

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter & Promoter Group	2,20,48,67,749	56.38%
Public	1,70,11,47,789	43.50%
Non Promoter-Non Public	43,72,519	0.11%

Details of shared pledged by Promoter is also available in public domain. Details as on 31 Dec'24 is as under-

Category of shareholder	No. of fully paid up equity shares held	Number of Shares pledged or otherwise encumbered
VEDANTA LIMITED	2,67,96,48,419	2,50,53,69,972

Long-term credit rating  
Unaccepted credit ratings, if any, assigned to the issuer  
Any material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD

CRISIL: AAA/ Stable  
NIL  
NIL



*Anshu. P. Singh*

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Details of statutory auditor and changes thereof in the last three financial years:

Name and address	Date of appointment	Remarks
S.R. Bathoi & Co. LLP Chartered Accountants 2nd and 3rd Floor, Golf View Corporate Tower - B, Sector 42, Gurugram Road, Gurugram - 120002, Haryana, India	June 29, 2016 Re-appointed - June 24, 2021	Appointed for a term of five consecutive years Reappointed for a term of five consecutive years

\* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date  
No changes in Statutory auditor in last 3 FYs

For Hindustan Zinc Limited

*Anmol Singh Poonjia*  
Authorized Signatories

DATE

5-Mar-25

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