

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

PROPOSED DATE OF ISSUE	26-Apr-24	
ISSUE REFERENCE	CP /2023-24/113	
CREDIT RATING FOR CP	CRISIL A1+	IND A1+
DATE OF RATING	11-Apr-24	11-Apr-24
VALIDITY FOR ISSUANCE	30 Days	30 Days
VALIDITY PERIOD FOR RATING	Throughout the life of CP	Throughout the life of CP
FOR AMOUNT	Rs 5,612 crores	Rs 5,000 crores
CONDITIONS (if any)	None	
EXACT PURPOSE OF ISSUE OF CP/ SPECIFIC END USE OF FUNDS	Other (Mismatch of Cash Flow)	
CREDIT SUPPORT (if any):	NA	
DESCRIPTION OF INSTRUMENT:	Commercial Paper	
AMOUNT	Rs 10,000,000,000 /-	
ISSUED BY	Hindustan Zinc Limited	
IN FAVOUR OF	Holder of CP	

Details of Current Tranche:

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT RATING	VALIDITY PERIOD OF RATING	CRA	DEBENTURE TRUSTEE
INE267A14689	Rs 10,000,000,000 /-	23-Jul-24	CRISIL A1+ IND A1+	Throughout the life of CP	CRISIL INDIA RATINGS	Not applicable

NAME AND ADDRESS OF THE TRUSTEE

:NA

**LISTING:**

PROPOSED TO BE LISTED/UNLISTED

:PROPOSED TO BE LISTED ON NSE

ISSUING AND PAYING AGENT

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

MARKET CONVENTIONS

:FIMMDA CONVENTIONS

CP BORROWING LIMIT

: Rs 5,000 Crores

SUPPORTING BOARD RESOLUTION

:Committee of Directors Meeting dtd 2nd Nov 2022 along with CEO & CFO Meeting dtd 12th Feb 2024

TOTAL CP OUTSTANDING (as on date)

Rs. 200 crores

Details of CPs issued during last 15 months

ISIN	Issue Date	Amount (Rs. Crs.) (Face value)	Maturity Date	Amount O/s (Rs. Crs.)	DEBENTURE TRUSTEE
INE267A14499	21-Nov-22	1,200	25-Jan-23	-	Not applicable
INE267A14481	21-Nov-22	300	03-Feb-23	-	Not applicable
INE267A14507	24-Jan-23	1000	20-Mar-23	-	Not applicable
INE267A14507	24-Jan-23	900	20-Mar-23	-	Not applicable
INE267A14507	24-Jan-23	200	20-Mar-23	-	Not applicable
INE267A14531	24-Jan-23	1000	24-Apr-23	-	Not applicable
INE267A14523	24-Jan-23	200	20-Apr-23	-	Not applicable
INE267A14515	24-Jan-23	500	28-Mar-23	-	Not applicable
INE267A14549	25-Jan-23	1000	26-Apr-23	-	Not applicable
INE267A14523	25-Jan-23	200	20-Apr-23	-	Not applicable
INE267A14556	14-Mar-23	1500	04-Sep-23	-	Not applicable
INE267A14564	20-Mar-23	400	18-Sep-23	-	Not applicable
INE267A14572	20-Apr-23	200	17-Jul-23	-	Not applicable
INE267A14580	24-Apr-23	300	21-Jul-23	-	Not applicable
INE267A14580	25-Apr-23	300	21-Jul-23	-	Not applicable
INE267A14598	25-Apr-23	300	24-Jul-23	-	Not applicable
INE267A14606	05-Jul-23	500	29-Sep-23	-	Not applicable
INE267A14614	06-Jul-23	200	05-Oct-23	-	Not applicable
INE267A14622	21-Jul-23	200	16-Oct-23	-	Not applicable
INE267A14630	30-Aug-23	300	28-Nov-23	-	Not applicable
INE267A14648	04-Sep-23	300	30-Nov-23	-	Not applicable
INE267A14655	08-Dec-23	550	07-Mar-24	-	Not applicable
INE267A14663	13-Dec-23	500	05-Mar-24	-	Not applicable
INE267A14671	15-Apr-24	200	26-Jun-24	200	Not applicable

Details of Other Debt Instruments Outstanding : Nil

*Amalendu*



Bank Fund Based facilities from banks/financial institutions, if any: As on 31st Mar 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	500	FY 2024-25	Unsecured	CRISIL AAA / Stable	Standard
Exim Bank	Term Loan	1000	1000	FY 2024-25	Unsecured	CRISIL AAA / Stable	Standard
Exim Bank	Term Loan	1000	450	Dec 2026	Unsecured	CRISIL AAA / Stable	Standard
Axis Bank	Term Loan	1000	1000	September 2026	Unsecured	CRISIL AAA / Stable	Standard
Bank of Baroda	Term Loan	2000	2000	September 2026	Unsecured	CRISIL AAA / Stable	Standard
IndusInd Bank	Term Loan	1000	1000	September 2027	Unsecured	CRISIL AAA / Stable	Standard
SBI	Term Loan	1000	1000	Mar-27	Unsecured	CRISIL AAA / Stable	Standard
SCB	Repo	805.36	805.36	Jul-24	Secured	Not applicable	Not applicable
SCB	Repo	698.95	698.95	Dec-24	Secured	Not applicable	Not applicable
ICICI Bank	Working Capital demand Loan	500	7.63	Apr-24	Unsecured	CRISIL AAA / Stable	Standard

NAME AND ADDRESS OF ISSUER: Hindustan Zinc Limited, Yashad Bhawan, Swaroop Sagar Road, Udaipur -313001  
 LINE OF BUSINESS: Metals & Mining  
 CHIEF EXECUTIVE: Mr. Arun Misra (CEO)  
 GROUP AFFILIATION (if any): Vedanta Group (Vedanta Resources)

FINANCIAL PERFORMANCE:

Particulars	Rs in Crs.		
	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	105	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 (PBT)	13809	18561	17,152
NET PROFIT (POST TAX)*	7787	10520	9,630

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

\*Year ended March'22 includes negative impact due to exceptional items worth INR 134 Crs.

AUDIT QUALIFICATION (if Any): NA  
 MATERIAL LITIGATION (if Any): As per Annual report  
 REGULATORY STRICTURES (if Any): 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

NIL

DETAILS OF DEFAULT AND DELAY IN REDEMPTION OF ANY OTHER BORROWINGS DURING LAST 5 YEARS: 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 Mar'2024 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	2,30,28,31,349	61.95
Public	1,40,76,05,793	37.87
Non Promoter-Non Public	67,69,097	0.18

Details of shares pledged by Promoter is also available in public domain. Details as on 31st Mar'24 is as under-

Category of shareholder	No. of fully paid up equity shares held	Number of Shares pledged or otherwise encumbered
VEDANTA LIMITED	2,74,31,54,310	2,72,59,59,152

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

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

Name and address	Date of appointment	Remarks
S.R. Batliboi & Co. LLP Chartered Accountants 2nd and 3rd Floor, Golf View Corporate Tower - B, Sector 42, Sector Road, Gurugram 122002, Haryana, India	June 28, 2016 Re-appointed - June 24, 2021	Appointed for a term of five consecutive years Reappointed for a term of five consecutive years

No changes in Statutory auditor in last 3 FYs

For Hindustan Zinc Limited

*Amalini*



Authorized Signatories

DATE

24-Apr-24

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