

Hindustan Zinc announces ₹26/share as fourth interim

DIVIDEND BONANZA. Total outgo pegged at ₹32,000 crore; Vedanta to benefit most

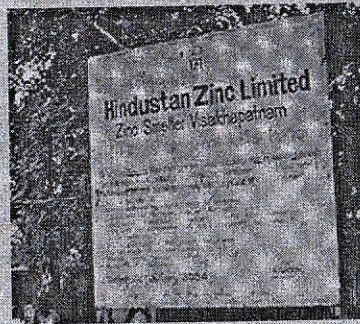
Our Bureau
New Delhi

Vedanta Group's subsidiary Hindustan Zinc Ltd (HZL) has declared its fourth interim dividend of ₹26 a share for 2022-23, amounting to ₹10,985.83 crore. The dividend is 1,300 per cent of the face value of each paid-up equity share of ₹2 each.

RECORD DATE

Vedanta currently holds close to 65 per cent in the integrated zinc producer, while the Centre holds close to 30 per cent.

"The fourth interim dividend will be paid within stipulated timelines," the

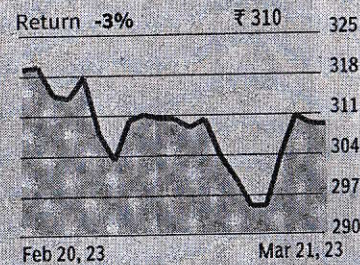


company said in a regulatory filing. The record date to determine eligible shareholders is March 29. The company said this is the highest-ever dividend and the total outgo is pegged at ₹32,000 crore.

DEAL STUCK

In January, Vedanta said it will sell its global zinc as-

Hindustan Zinc



sets to HZL for a cash consideration of \$2,981 million. However, the government opposed the plan to sell its global zinc assets to HZL.

Hindustan Zinc is the only integrated producer of zinc, lead and silver and operates the world's largest underground zinc mining operation at its Rampura

Agucha mine. Since disinvestment in 2002, the company has invested heavily towards expansion and de-bottlenecking projects in Rajasthan in order to grow capacities.

The expansion projects include setting up smelting plants at Chanderiya and Dariba; setting up a fertilizer plant at Chanderiya; mine expansions at Rampura Agucha and Sindesar Khurd; developing renewable power supply of 450 MW and transforming the underground diesel-operated mining vehicle fleet to battery-operated.

Shares of Hindustan Zinc Ltd ended at ₹310.45, down 0.06 per cent on the BSE, on Tuesday.