

Hindustan Zinc and Serentica Renewables strengthen partnership, augment RE Power to 530 MW

- *Hindustan Zinc has previously signed power delivery agreements to source 450 MW round-the-clock renewable power from Serentica*
- *The augmented capacity will total to 70% of Hindustan Zinc's overall power requirements*
 - *The first flow of renewable power from existing power delivery agreement initiated*

Udaipur 11th March 2025: Hindustan Zinc Limited (NSE: HINDZINC), India's largest and the world's second largest integrated zinc producer, announced the signing of a power delivery agreement (PDA) with Serentica Renewables, a leading renewable energy company in India. The latest power delivery agreement augments Hindustan Zinc's round-the-clock renewable energy up to 530 MW from previously signed PDA of 450 MW, increasing the overall renewable energy contribution to over 70% of its total power requirement. This is a first-of-its-kind round-the-clock renewables PDA that guarantees a minimum of 315 MW uninterrupted power supply through every 15-minute time block. The resulting project will build new solar, wind and energy storage on multiple sites across the country and integrate several existing renewables projects.

Developed under a captive structure, the project will be strategically spread across high-resource locations in India and is set to be fully operational by 2027. This innovative hybrid solution eliminates Hindustan Zinc's reliance on other conventional power sources by delivering seamless, reliable energy through advanced storage systems and market mechanisms.

This landmark agreement marks a fundamental shift in industrial power procurement, moving beyond traditional round-the-clock (RTC) models to an advanced, Time Block-Based firm Renewable Energy solution. Unlike conventional renewable energy agreements, this PDA ensures a precisely scheduled and dispatchable power supply using a combination of solar, wind, and cutting-edge energy storage technologies. Through advanced forecasting, grid management, and energy storage innovations, Serentica is enabling industries to transition towards clean energy without compromising on stability or operational efficiency. Serentica is playing a critical role in advancing India's net-zero ambitions, leveraging technology-driven solutions to provide firm, reliable, and cost-effective renewable power to energy-intensive industries.

Recognized as the world's most sustainable metals & mining company for the second consecutive year by the S&P Global Corporate Sustainability Assessment 2024, Hindustan Zinc continues its journey towards achieving Net Zero by 2050 or sooner. The company is focusing on decarbonizing its operations by increasing the quantum of renewable energy in its energy mix, enhancing operational efficiencies to reduce energy consumption and transitioning to cleaner fuels & electric vehicles. Through these strategic initiatives, the company has achieved a 14% decrease in greenhouse gas (GHG) emissions intensity compared to the base year 2020. Notably, Hindustan Zinc started receiving the first flow of renewable power from Serentica's 180 MW solar park that was utilized in the production of Asia's first low carbon 'green' zinc - EcoZen.

Speaking on the occasion, **Mr. Arun Misra, CEO – Hindustan Zinc Limited**, said, "Sustainability at Hindustan Zinc is about future-proofing our business and driving long-term

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value through innovation. As the world transitions to a low-carbon economy, we embrace our dual role as a leader in this transformation and as an active participant with our critical metals like zinc & silver. This agreement marks a significant step in our climate action strategy. By securing 70% of our power from renewables we are targeting nearly 70% reduction in carbon emissions setting sights on our goal of achieving net zero by 2050 or sooner.”

Mr. Akshay Hiranandani, CEO of Serentica Renewables, added, "This agreement is a breakthrough in providing uninterrupted, firm renewable energy to one of India’s largest industrial players. By guaranteeing 315 MW in every 15-minute time block, we’re solving the intermittency challenge and ensuring that Hindustan Zinc has a stable, reliable power supply for its operations.”

In recognition of its leadership, Serentica was recently honored at the 26th S&P Global Energy Awards, winning the prestigious ‘Deal of the Year - Financial’ award, further cementing its position in the global energy transition.

Hindustan Zinc is the first Indian company in the metals & mining sector to secure validated Science Based Targets Initiative (SBTi) targets, aligning with the ambitious 1.5°C global warming threshold. Further establishing its strong commitment to sustainability, the company’s extensive product portfolio is the first in the country to hold Environmental Product Declaration (EPD) verification thus providing comparable data on the product’s environmental footprint. The company is also recognized among Top 1% in the S&P Global Sustainability Yearbook for the second consecutive year and among the top 66 companies across 62 industry sectors globally.

Hindustan Zinc Limited, a Vedanta Group company, is the world’s second-largest integrated zinc producer and the third-largest silver producer. The company supplies to more than 40 countries and holds a market share of about 75% of the primary zinc market in India. Hindustan Zinc has been recognized as the world’s most sustainable company in the metals and mining category for the second consecutive year by the S&P Global Corporate Sustainability Assessment 2024. Hindustan Zinc is also a certified 2.41 times Water-Positive company. As a world leader in the metals and mining industry, Hindustan Zinc is pivotal in providing critical metals essential for the global energy transition for a sustainable future.

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About Hindustan Zinc Limited

Hindustan Zinc Limited (BSE: 500188 and NSE: HINDZINC), a Vedanta Group company, is the world’s second-largest integrated zinc producer and the third-largest silver producer. The company supplies to more than 40 countries and holds a market share of about 75% of the primary zinc market in India. Hindustan Zinc has been recognized as the world’s most sustainable company in the metals and mining category for the second consecutive year by the S&P Global Corporate Sustainability Assessment 2024, reflecting its operational excellence, innovation, and leading ESG practices. The company also launched EcoZen Asia’s first low carbon ‘green’ zinc brand, produced using renewable energy, EcoZen has a carbon footprint about 75% lower than the global average. Hindustan Zinc is also a certified 2.41 times Water-Positive company and is committed to achieving Net Zero emissions by 2050 or sooner. Transforming the lives of 1.9 million people through its focused social welfare initiatives, Hindustan Zinc is among the Top 10 CSR companies in India. As a world leader in the metals and mining industry, Hindustan Zinc is pivotal in providing critical metals essential for the global energy transition for a sustainable future.

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Zinc & Silver of India

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About Serentica Renewables

Established in 2022, Serentica Renewables is a leading renewable independent power producer (IPP) committed to decarbonizing hard-to-abate industries by providing round-the-clock clean energy solutions. With a vision to make renewables the primary energy source for India's commercial and industrial (C&I) sector—which accounts for over 50% of the country's electricity consumption—Serentica is driving large-scale industrial decarbonization. The company has achieved a significant milestone by reaching **1,000 MW** of renewable energy capacity, with ongoing projects across multiple states, leveraging a mix of solar, wind, energy storage, and advanced balancing solutions. Serentica's innovative approach ensures reliable and cost-effective green power for its growing customer base, which includes some of India's largest energy-intensive industries. Backed by a **\$650 million investment from KKR**, Serentica aims to supply over **50 billion units of clean energy annually**, enabling the displacement of **47 million tons of CO₂ emissions**. With a strong pipeline of projects under development, the company is at the forefront of India's energy transition, deploying cutting-edge technology and innovative contractual structures to accelerate the shift to sustainable power. For more details on Serentica, please visit www.serenticaglobal.com

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