



हिन्दुस्तान कॉपर लिमिटेड

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो०बॉ०सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम

A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/2024

Date: 8th February, 2025

The Sr. General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code: 513599

The Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(East)
Mumbai 400 051
NSE Symbol: HINDCOPPER

Sir/Madam,

Sub: Statement of Unaudited Financial Results (Standalone & Consolidated) of Hindustan Copper Ltd for the quarter ended 31.12.2024

This is further to our Letter of even Number dated 3rd February, 2025 giving prior intimation of the Board meeting of Hindustan Copper Ltd (HCL). In this connection, we wish to inform that Board of Directors of HCL at its meeting held today i.e. Saturday, 8th February, 2025 has considered and approved, inter alia, the Statement of Unaudited Financial Results (Standalone & Consolidated) of HCL for the quarter ended on 31st December, 2024. Copy of Financial Results along with Limited Review Report of the Statutory Auditors thereon is enclosed.

The Board meeting commenced at 12:30 PM and concluded at 5:30 PM.

The above is submitted pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information and record please.

Thanking you,

Yours faithfully,

(C S Singhi)
Company Secretary &
Compliance Officer

Encl: As stated

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of HINDUSTAN COPPER LIMITED for Quarter and Nine Months ended 31st December' 2024 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
Hindustan Copper Limited,
Kolkata

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Hindustan Copper Limited** ("the Company") for the Quarter and Nine Months ended 31st December' 2024 (hereinafter referred to as "the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note No. 4 regarding lease deeds for land acquired in respect of Gujarat Copper Project (GCP) with Gross carrying value of ₹ 37.95 crore as at 31st December, 2024 are not executed in favor of the Company.

Our conclusion on the Statement is not modified in respect of the above matter.



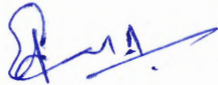
Other Matters

- a) The Company does not have the requisite number of Independent Directors as required under the provisions of the Companies Act, 2013 and Regulation 18(1) of the Listing Regulations, so as to validly constitute its Audit Committee of the Board. However, the Company has constituted an Audit Committee of the Board comprising of one Independent Director, one Functional Director and two Government Nominee Directors. The Unaudited Financial Results for the quarter and nine months ended 31st December 2024 have been reviewed and recommended by the said Audit Committee of the Board and approved by the Board of Directors of the Company in their meeting held on 08.02.2025. (Refer Note 1 to Notes to Standalone Unaudited Financial Results).
- b) The Statement includes comparative figures for the quarter and Nine Months ended 31st December 2023 reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their report dated 13th February 2024 on such Standalone Financial Statements.

The Statement also includes figures for the year ended 31st March 2024 audited by predecessor audit firm, where they have expressed an unmodified opinion on such Standalone Financial Statements vide their report dated 24th May 2024 & 10th July 2024.

Our conclusion on the Statement is not modified in respect of the above matters.

For P.A. & Associates
Chartered Accountants
FRN: 313085E



(CA Dillip Kumar Agarwalla)
Partner
Membership No : 055420

UDIN: 25055420 BMLHRE3193

Place: Howrah
Dated: 08th February, 2025

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700019.
CIN : L27201WB1967GOI028825
Phone: 2283-2226, E-mail: investors_cs@hindustancopper.com
Website: www.hindustancopper.com

Statement of Standalone Financial Results for the quarter & nine months ended 31st December, 2024

(₹ in crore except EPS)

SI No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2024 (Unaudited)	30th Sep 2024 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2024 (Unaudited)	31st Dec 2023 (Unaudited)	31st Mar 2024 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I.	Revenue from Operations	327.77	518.19	399.29	1339.56	1151.63	1717.00
II.	Other Income	15.80	8.75	9.95	31.39	34.99	54.84
III.	Total Income (I+II)	343.57	526.94	409.24	1370.95	1186.62	1771.84
IV.	Expenses						
(a)	Cost of Materials Consumed	25.04	22.89	9.52	67.73	33.27	49.15
(b)	Changes in Inventories of Finished goods & Work-in-progress	(122.35)	8.96	(15.96)	(161.06)	(93.56)	(114.22)
(c)	Cost of Stores, Spares & Tools consumed	27.98	23.35	23.35	73.96	71.20	97.13
(d)	Employee Benefits Expense	74.84	74.33	73.74	232.39	203.33	265.91
(e)	Consumption of Power & Fuel	34.20	37.12	33.18	110.16	100.33	134.48
(f)	Finance Costs	1.31	0.76	4.46	5.18	12.51	16.12
(g)	Depreciation and Amortisation Expense	37.63	47.58	29.91	123.26	116.23	174.87
(h)	Other Expenses	180.46	176.62	168.86	545.41	516.17	737.97
	Total expenses	259.11	391.61	327.06	997.03	959.48	1361.41
V.	Profit/(Loss) before exceptional items & tax (III-IV)	84.46	135.33	82.18	373.92	227.14	410.43
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	84.46	135.33	82.18	373.92	227.14	410.43
VIII.	Tax expense :						
	(1) Current Tax	24.64	27.40	17.80	91.16	54.42	109.91
	(2) Deferred Tax	(3.08)	6.25	1.38	4.77	1.62	5.11
IX.	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	62.90	101.68	63.00	277.99	171.10	295.41
X.	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-	-	-
XII.	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII.	Profit/(Loss) for the period (IX+XII)	62.90	101.68	63.00	277.99	171.10	295.41
XIV.	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit/(Loss)	(2.45)	(2.44)	(3.19)	(7.35)	(9.59)	(9.80)
	(ii) Income tax relating to Items that will not be reclassified to Profit/(Loss)	0.62	0.61	0.80	1.85	2.41	2.47
	Other Comprehensive Income for the period (net of Tax)	(1.83)	(1.83)	(2.39)	(5.50)	(7.18)	(7.33)
XV.	Total Comprehensive Income for the Period (XIII+XIV)	61.07	99.85	60.61	272.49	163.92	288.08
XVI.	Paid-up Equity Share Capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
XVII.	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1801.58
XVIII.	Earnings per share (EPS) (for continuing operations)						
	- Basic (₹)	0.65	1.05	0.65	2.88	1.77	3.06
	- Diluted (₹)	0.65	1.05	0.65	2.88	1.77	3.06
XIX.	Earnings per share (EPS) (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-	-
XX.	Earnings per share(EPS) (for continuing and discontinued operations)						
	- Basic (₹)	0.65	1.05	0.65	2.88	1.77	3.06
	- Diluted (₹)	0.65	1.05	0.65	2.88	1.77	3.06

Notes :

- The above unaudited Standalone Financial Results of the company for the quarter and nine months ended 31st December, 2024 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 08th February, 2025.
- The Statutory Auditors of the company have carried out Limited Review of the unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2024 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The company has manufacturing facilities upto refined copper production & continuous copper wire rods and is primarily engaged in the business of mining and processing of copper ore, which has been grouped as a single segment in the above disclosures. The said treatment is in accordance with the 'Ind AS 108 -Operating Segments'.
- The lease deed for land in respect of Gujarat Copper Project (GCP) Jhagadia with gross carrying value is ₹ 37.95 crore is yet to be executed in favor of the company. The company has filed a case in Hon'ble High Court of Gujarat, Ahmedabad for transfer of the Land which is pending.
- A Joint Venture Company (JVC) named Chhattisgarh Copper Limited (CCL) was formed between Hindustan Copper Limited (HCL) and Chhattisgarh Mineral Development Corporation Limited (CMDC) for exploration, mining and beneficiation of copper and its associated minerals in the State of Chhattisgarh on 21.05.2018. Since HCL holds 74% equity in JVC, it is also a Subsidiary of HCL as per Section 2(87) of the Companies Act, 2013.
- A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL) was formed on 08.08.2019 among National Aluminium Company (NALCO), Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to identify, explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other country for commercial use. HCL holds 30% equity in JVC.
- The figures for the previous period have been regrouped/rearranged wherever necessary.

Place : Howrah
Date : 08.02.2025



For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
CHAIRMAN AND MANAGING DIRECTOR & CEO (Additional Charge),
WHOLE-TIME DIRECTOR (FINANCE) & CFO
(DIN 07090008)

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of HINDUSTAN COPPER LIMITED for Quarter and Nine Months ended 31st December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors,
Hindustan Copper Limited,
Kolkata

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Hindustan Copper Limited ("the Parent")** and its subsidiary company (Parent and Subsidiary together referred to as **"the Group"**) and its share of net profit/(loss) after tax of its jointly controlled entity for the quarter and Nine Months ended 31st December 2024 (hereinafter referred to as **"the Statement"**), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

3. The Statement includes the results of its Subsidiary company named Chhattisgarh Copper Limited (74% holding) and results of its Joint Venture company named as Khanij Bidesh India Limited (30% holding).
4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review report of other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information/ financial results of its subsidiary company included in the Unaudited Consolidated Financial Results whose interim financial information/ financial results reflect total revenues of Nil for the quarter ended 31st December 2024 and total comprehensive loss of Rs.0.03 crore reported for the quarter ended 31st December 2024, as considered in the Unaudited Consolidated Financial Results. These interim financial information / financial results drawn up to 31st December 2024 have been reviewed by the other auditor whose report have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 2 above.

In case of Joint Venture Company, the last available accounts up to 31st March 2024 have been considered for consolidation and in the view of management, the impact of time gap is not significant and which have been relied upon by us.

Emphasis of Matter

We draw attention to Note No. 4 regarding lease deeds for land acquired in respect of Gujarat Copper Project (GCP) with Gross carrying value of ₹ 37.95 crore as at 31st December, 2024 are not executed in favor of the Company.

Our conclusion on the Statement is not modified in respect of the above matter.

Other Matters

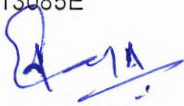
- a) The Parent does not have the requisite number of Independent Directors as required under the provisions of the Companies Act, 2013 and Regulation 18(1) of the Listing Regulations, so as to validly constitute its Audit Committee of the Board. However, the Parent has constituted an Audit Committee of the Board comprising of one Independent Director, one Functional Director and two Government Nominee Directors. The Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2024 have been reviewed and recommended by the said Audit Committee of the Board and approved by the Board of Directors of the Company in their meeting held on 08.02.2025. (Refer_Note 1 to Notes to Consolidated Unaudited Financial Results).
- b) The Statement includes comparative figures for the quarter and Nine Months ended 31st December 2023 reviewed by the predecessor audit firm, where they have expressed an unmodified conclusion vide their report dated 13th February 2024 on such Consolidated Financial Statements.



The Statement also includes figures for the year ended 31st March 2024 audited by predecessor audit firm, where they have expressed an unmodified opinion on such Consolidated Financial Statements vide their report dated 24th May 2024 & 10th July 2024.

Our conclusion on the Statement is not modified in respect of the above matters.

For P.A. & Associates
Chartered Accountants
FRN: 313085E



(CA Dillip Kumar Agarwalla)
Partner
Membership No : 055420



UDIN: 25055420 BMLHRF3477

Place: Howrah

Dated: 8th February, 2025

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825
Phone: 2283-2226, E-mail: investors_cs@hindustancopper.com
Website: www.hindustancopper.com

Statement of Consolidated Financial Results for the quarter & nine months ended 31st December, 2024

(₹ in crore except EPS)

SI No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2024 (Unaudited)	30th Sep 2024 (Unaudited)	31st Dec 2023 (Unaudited)	31st Dec 2024 (Unaudited)	31st Dec 2023 (Unaudited)	31st Mar 2024 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from Operations	327.77	518.19	399.29	1339.56	1151.63	1717.00
II	Other Income	15.80	8.75	9.95	31.39	34.89	54.74
III	Total Income (I+II)	343.57	526.94	409.24	1370.95	1186.52	1771.74
IV	Expenses						
(a)	Cost of Materials Consumed	25.04	22.89	9.52	67.73	33.27	49.15
(b)	Changes in Inventories of Finished goods & Work-in-progress	(122.35)	8.96	(15.96)	(161.06)	(93.56)	(114.22)
(c)	Cost of Stores, Spares & Tools consumed	27.98	23.35	23.35	73.96	71.20	97.13
(d)	Employee Benefits Expense	74.84	74.33	73.74	232.39	203.33	265.91
(e)	Consumption of Power & Fuel	34.20	37.12	33.18	110.16	100.33	134.48
(f)	Finance Costs	1.31	0.76	4.46	5.18	12.51	16.12
(g)	Depreciation and Amortisation Expense	37.63	47.58	29.91	123.26	116.23	174.87
(h)	Other Expenses	180.49	176.63	168.86	545.46	516.19	737.55
	Total expenses	259.14	391.62	327.06	997.08	959.50	1360.99
V	Profit/(Loss) before exceptional items & tax (III-IV)	84.43	135.32	82.18	373.87	227.02	410.75
VI	Exceptional items-	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	84.43	135.32	82.18	373.87	227.02	410.75
VIII	Tax expense :						
	(1) Current Tax	24.64	27.40	17.80	91.16	54.42	109.91
	(2) Deferred Tax	(3.08)	6.25	1.38	4.77	1.62	5.11
IX	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	62.87	101.67	63.00	277.94	170.98	295.73
	Attributable to Owners of the Company	62.87	101.67	63.00	277.94	170.98	295.73
	Non Controlling Interest	-	-	-	-	-	-
X	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	62.87	101.67	63.00	277.94	170.98	295.73
XIV	Share of Profit/(Loss) of Joint venture/ Associate	-	-	-	-	-	(0.42)
XV	Net Profit/(Loss) for the period after tax & Share of profit/(Loss) of JV/Associate (XIII+XIV)	62.87	101.67	63.00	277.94	170.98	295.31
	Attributable to Owners of the Company	62.87	101.67	63.00	277.94	170.98	295.31
	Non Controlling Interest	-	-	-	-	-	-
XVI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit/(Loss)	(2.45)	(2.44)	(3.19)	(7.35)	(9.59)	(9.80)
	(ii) Income tax relating to Items that will not be reclassified to Profit/(Loss)	0.62	0.61	0.80	1.85	2.41	2.47
	Other Comprehensive Income for the period (net of Tax)	(1.83)	(1.83)	(2.39)	(5.50)	(7.18)	(7.33)
XVII	Total Comprehensive Income for the Period (XV+XVI)	61.04	99.84	60.61	272.44	163.80	287.98
	Attributable to Owners of the Company	61.04	99.84	60.61	272.44	163.80	287.98
	Non Controlling Interest	-	-	-	-	-	-
XVIII	Paid-up Equity Share Capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
XIX	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1801.60
XX	Earnings per share (EPS) (for continuing operations)						
	- Basic (₹)	0.65	1.05	0.65	2.87	1.77	3.05
	- Diluted (₹)	0.65	1.05	0.65	2.87	1.77	3.05
XXI	Earnings per share (EPS) (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-	-
XXII	Earnings per share(EPS) (for continuing and discontinued operations)						
	- Basic (₹)	0.65	1.05	0.65	2.87	1.77	3.05
	- Diluted (₹)	0.65	1.05	0.65	2.87	1.77	3.05

Notes :

- The above unaudited Consolidated Financial Results of the company for the quarter and nine months ended 31st December, 2024 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 08th February, 2025.
- The Statutory Auditors of the company have carried out Limited Review of the unaudited Consolidated Financial Results for the quarter and nine months ended 31st December, 2024 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The company has manufacturing facilities upto refined copper production & continuous copper wire rods and is primarily engaged in the business of mining and processing of copper ore, which has been grouped as a single segment in the above disclosures. The said treatment is in accordance with the 'Ind AS 108 -Operating Segments'.
- The lease deed for land in respect of Gujarat Copper Project (GCP) Jhagadia with gross carrying value is ₹ 37.95 crore is yet to be executed in favor of the company. The company has filed a case in Hon'ble High Court of Gujarat, Ahmedabad for transfer of the Land which is pending.
- The above consolidated financial results for the quarter ended 31st December, 2024 include financial results of holding company and one subsidiary company named Chhattisgarh Copper Limited (CCL), A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL). The last available accounts of KABIL upto 31st March, 2024 have been considered for consolidation and in view of the management, the impact of the time gap is not significant.
- The figures for the previous period have been regrouped/rearranged wherever necessary.



Place : Howrah
Date : 08.02.2025

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
CHAIRMAN AND MANAGING DIRECTOR & CEO (Additional Charge),
WHOLE-TIME DIRECTOR (FINANCE) & CFO
(DIN 07090008)