



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

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/ 2022

19th May, 2023

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,

Pursuant to the provisions of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, a Statement of Deviation or Variation in utilization of funds raised by the Company through Qualified Institutional Placement method vide Placement Document dated 12th April, 2021 for the quarter ended 31st March, 2023, duly reviewed by the Audit Committee of the Company in its meeting held on 19th May, 2023 is enclosed.

The above is submitted for information and record please.

Thanking you,

Yours faithfully,

(C S Singhi)
Company Secretary &
Compliance Officer

Encl: As stated

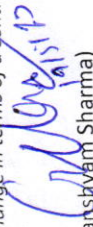
Securities and Exchange Board of India

Statement of Deviation / Variation in utilisation of funds raised

Name of the listed entity	Hindustan Copper Limited
Mode of Fund Raising	QIP
Date of Raising Funds	12.4.2021
Amount Raised	Approx Rs.500 crore
Report filed for Quarter ended	31.03.2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	Not applicable
Original Object	Enhancement of production of copper ore towards partial funding of the Phase-I of Hindustan Copper Limited proposed capex/ expansion from 3.97 MTPA to 12.2 MTPA and the issue expenses as per Placement Document dt.12.4.2021 under the chapter Use of Proceeds
Modified Object, if any	Not Applicable
Original Allocation	Rs.500 crore approx
Modified allocation, if any	Not Applicable
Funds Utilised	Rs.206.63 crore approx
Amount of Deviation/Variation for the quarter according to applicable object	Nil
Remarks if any	No deviation or variation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc


 (Ghatshyam Sharma)
 Director (Finance) & CFO

It is hereby confirmed that the funds raised by the Company through QIP are utilized towards 12.2 million tonnes expansion projects as mentioned in QIP Placement Document approved by the Board on 12.04.2021 and that there is no deviation of funds.