



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

18.5.2023

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 Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Compliance Report of Hindustan Copper Ltd for the year ended on 31<sup>st</sup> March, 2023 issued by M/s N K & Associates, Practicing Company Secretaries is enclosed for information and record please.

Thanking you,

Yours faithfully,

(C S Singhi)  
Company Secretary &  
Compliance Officer

Encl. as stated

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF HINDUSTAN COPPER LIMITED FOR  
THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Navin Kothari, Proprietor of N.K. & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by Hindustan Copper Limited (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filings, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2023 (“Review Period”) in respect of compliance with the provisions of:
- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);
- The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the audit period);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the audit period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the audit period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an issue and Share Transfer agents) Regulations, 1993;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder;

**We hereby report that, during the review period the compliance status of the listed entity is appended as below:**





Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3	YES	NONE
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	YES  YES	NONE
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	YES  YES  YES	NONE
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NONE
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA YES	The Company does not have material subsidiary.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	YES	NONE
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation		HCL being a Government Company,



	of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	performance evaluation of its Directors including Independent Directors is undertaken by the Government of India.
8.	<b>Related Party Transactions:</b> a) The listed entity has obtained prior approval of Audit Committee for all related party transactions b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes N.A	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	NONE
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NONE
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NO	Fine of Rs. 4,24,800/- was imposed for Non-Compliance of Regulation 17 of SEBI LODR Regulations 2015 pertaining to Composition of Board for the quarter ended 31 <sup>st</sup> December, 2022 due to vacant post of Independent Director.
12.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	NONE

(a) The Listed entity has complied with the provisions of the above Regulations and Circulars/ guidelines issued thereunder, except in respect of matters specified below: -





Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Action Advisory/ Clarification / Fine/ Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Composition of Board	Regulation 17(1)(b) of SEBI LODR Regulations, 2015	If the listed entity does not have a regular non-executive chairperson, at least half of the Board of Directors shall comprise of Independent Directors.	BSE and NSE	Imposition of Fine	The Board should have minimum 6 Independent Directors. However, there were only 3 Independent Directors from 22.07.2022 to 31.03.2023	Rs. 4,24,800/-	The Board did not have minimum required 50% Independent Directors on its Board during the period from 22.07.2022 in F.Y. 2022-23	HCL, being a Government Company and in terms of its Articles of Association, appointment of all Directors on its Board is made by the President of India through orders issued by the Ministry of Mines. The	The Company being Government owned Company, appointment of Directors is done by Orders issued by the Government of India as per its Articles of Association.



			The Board should have minimum 6 Independent Directors. However, there were only 3 Independent Directors from 22.07.2022 to 31.03.2023						Company has no role to play in the appointment process. The Company has requested the Ministry of Mines, Government of India to fill up the 3 vacant posts of Independent Directors and the matter is under consideration of the Government.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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					Advisory/ Clarification / Fine/ Show Cause Notice/ Warning, etc.					
1	Composition of Board of Directors	Reg. 17(1)(a) of SEBI LODR Regulations, 2015.	The Board of Directors of the top 1000 listed entities shall have at least one independent woman director. The Company did not have Independent Woman Director during the FY	BSE and NSE	BSE and NSE have levied monetary fine(s) for non-compliance of the aforesaid provisions.	The Company did not have Independent Woman Director during the FY 2021-22 up to 21.3.2022.	Refer Note 1	Hindustan Copper Limited is under the administrative control of the Ministry of Mines, Government of India. The Appointment of any Director on the Board of Hindustan Copper Limited is carried out by the Ministry itself and neither the Board nor the Company has any role in the appointment process.  The Board did not have Independent Woman Director during the year till	The vacant post of Independent Woman Director was filled up by appointment of Smt. Hemlata Verma as Non-official Independent Director with effect from 22.3.2022.	HCL, being a Government Company and in terms of its Articles of Association, appointment of all Directors on its Board is made by the President of India through orders issued by the Ministry of Mines (MoM). The Compa



			2021-22 up to 21.3.2022.					21.03.2022.		ny has no role to play in the appointment process
2	Composition of Board of Directors	Reg. 17(1)(b) of SEBI LODR Regulations, 2015.	If the listed entity does not have a regulator non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	BSE and NSE	BSE and NSE levied monetary fine(s) for non-compliance of the aforesaid provisions.	The Company did not have minimum 50% Independent Director.	Refer Note 1	<p>Hindustan Copper Limited is under the administrative control of the Ministry of Mines, Government of India.</p> <p>The Appointment of any Director on the Board of Hindustan Copper Ltd is done by the Ministry itself and neither the Board nor the Company has any role in the appointment process.</p> <p>The Board did not have minimum required 50% Independent Director on its Board during the period from 17.07.2021</p>	<p>The vacant posts of Independent Directors were filled up by appointment of Shri Annadevara Gurunadha Krishna Prasad and Shri Avinash Janardan Bhide as Non-official Independent Directors with effect from 3.11.2021 and vacant post of Independent Woman Director was filled up by appointm</p>	HCL, being a Government Company and in terms of its Article of Association, appointment of all Directors on its Board is made by the President of India through orders issued by the Ministry of Mines. The Company has no role to





								to 02.11.2021 in F.Y. 2021-22.	ent of Smt. Hemlata Verma as Non- official Independe nt Director with effect from 22.3.2022	play in the appoin tment proces s.
3	Prior Intimation	Reg. 29(2) of SEBI LOD R Regul ations, 2015.	The listed entity shall require to give prior intima tion to stock excha nge about the meeti ng of board of direct ors at least five days in advan ce regard ing discus sion on financ	BSE and NSE	BSE and NSE have levied monet ary fine(s ) for non- compl iance of the Reg 29(2) of SEBI (LOD R) Regul ations , 2015.	Delay in prior intimati on to Stock Exchan ge regardi ng discuss ion of financi al results for the Quarter ended 31 <sup>st</sup> Decem ber, 2021	Rs. 11,800 /-	The Company had made 3 days delay in giving prior intimation to stock exchange about the meeting of the board of directors held on 12.02.2022 related to discussion of financial results for the Quarter ended 31 <sup>st</sup> December, 2021.	HCL has been throughou t filing corporate action/ reports with the Exchange s in time, this inadvert ent delay in giving prior intimation was due to superannu ation of concerned officer and is one of the case. Necessary precautio ns are taken to ensure that the same is not	



			ial result.						repeated.	
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Note 1: BSE and NSE have imposed consolidated fine of Rs.21,53,500/- each on the Company for non-compliance of the provisions of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 during FY 2021-22.



For N.K & Associates  
Company Secretaries

*Navin Kothari*

Navin Kothari  
Proprietor

FCS No. 5935; C P No.: 3725  
Peer Review No.: 1384/2021  
UDIN: F005935E000306147

Place: Kolkata  
Date: 15.05.2023