



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

12th November, 2022

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 30th September, 2022, duly reviewed by the Audit Committee of the Company in its meeting held on 12th November, 2022 is enclosed.

The above is submitted for information and record please.

Thanking you,

Yours faithfully,

(C S Singhi)
ED (Co Secretary)

Encl: As stated


Securities and Exchange Board of India

Annex A

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	30.9.2022					
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	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
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	Not Applicable	Rs.500 crore approx	Not Applicable	Rs.135.30 crore approx	Nil	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


(Ghaushyam 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.