



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. SCY/CA/56/ 2023

1st September, 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,

Sub: Notice of 56th Annual General Meeting

It has been decided to hold the 56th Annual General Meeting (AGM) of the Members of Hindustan Copper Ltd on Friday, 29th September, 2023 at 11:00 AM, Indian Standard Time, through Video Conferencing /Other Audio-Visual Means. A copy of the AGM Notice is enclosed.

The above is submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for information and record of the Exchange please.

Thanking you,

Yours faithfully,

(C S Singhi)
Company Secretary &
Compliance Officer

Encl. as stated



Hindustan Copper Limited

(CIN: L27201WB1967GOI028825)

Regd. Office: 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019

Phone: (033) 2283-2226, 2202-1000, E-mail: investors_cs@hindustancopper.com

Website: www.hindustancopper.com

Notice to the Members

Notice is hereby given that the 56th Annual General Meeting ("AGM") of the Members of Hindustan Copper Ltd ("HCL / the Company") will be held on Friday, 29th September, 2023 at 11:00 AM, Indian Standard Time ("IST") through Video Conferencing / Other Audio Visual Means ("VC / OAVM") to transact the following business:

Ordinary Business

- 1) To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March, 2023 together with the Reports of the Directors, Auditors and C&AG.
- 2) To declare dividend on equity shares for financial year 2022-23.
- 3) To appoint a Director in place of Shri Sanjiv Kumar Singh (DIN:09548389), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Shri Sanjeev Verma (DIN: 08836996), who retires by rotation and being eligible, offers himself for re-appointment.
- 5) To fix remuneration of the Auditors.

Special Business

- 6) To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the rules made there under and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of Shri Ghanshyam Sharma (DIN: 07090008), [holding additional charge of Director (Finance), HCL from 13.9.2021], as Director (Finance) of the Company from the date of his joining on 28.2.2023 in the pay scale of Rs. 1,80,000 - 3,40,000/- in terms of Ministry of Mines' Order No. Met.3-10/3/2020-Met.III dated 1.2.2023 and other terms and conditions as may be notified by the Government from time to time be and is hereby approved."

- 7) To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs.90,000/- (Rupees ninety thousand only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses as recommended by the Audit Committee and approved by the Board of Directors, to be paid to M/s. Chatterjee & Co., Cost Accountants, Kolkata appointed as

Cost Auditor, to conduct audit of cost records of the Company for Financial Year 2023-24 be and is hereby ratified and confirmed.”

- 8) To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 23, 42, 62 and other applicable provisions of the Companies Act, 2013 (the “Companies Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s) or modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Memorandum and Articles of Association of the Company, applicable provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder (“FEMA”), the Consolidated Foreign Direct Investment Policy issued by the Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India and the applicable rules, regulations, guidelines or laws and / or subject to the consent of the members of the Company by way of a general meeting or through postal ballot and further subject to any approval, consent, permission or sanction of Securities and Exchange Board of India, the Reserve Bank of India, Registrar of Companies, West Bengal at Kolkata, BSE Limited and National Stock Exchange of India Limited and other appropriate authorities, institutions or bodies, including lenders of the Company, as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”) which term shall include any Committee thereof which the Board may have duly constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution, the consent and approval of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons, as may be permitted), with or without a green shoe option, up to 9,69,76,680 equity shares of the Company with a face value of Rs.5 (Rupees five) each (“Equity Shares”) in India or in course of international offering(s) in one or more foreign markets, to Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations, and / or any other eligible investors and / or to such other investors including, Indian or foreign investors, institutions, corporate bodies, mutual funds, insurance companies, pension funds or otherwise, who are eligible to acquire the securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, whether they be holders of the Equity Shares of the Company or not, in consultation with lead managers appointed in relation to the issue, advisors or other intermediaries, for an aggregate amount not exceeding Rs. 900 crores, in one or more tranches, by way of a Qualified Institutions Placement (“QIP”) within the meaning of Chapter VI of the SEBI ICDR Regulations, at such price or prices, at market price(s) or at a permissible discount or premium to market price(s) in terms of applicable regulations to be determined by the Board at the time of such issue, at its absolute discretion, in consultation with the lead managers, advisors or other intermediaries appointed pursuant to the issue, without requiring any further approval or consent from the shareholders of the Company and subject to the applicable regulations / guideline in force.”

“RESOLVED FURTHER THAT in case of any issue of Equity Shares made by way of QIP, in accordance with Regulation 171 of the SEBI ICDR Regulations, the ‘Relevant Date’ for determination for the floor price of the Equity Shares to be issued pursuant to the issue shall be the date of meeting in which the Board decides to open the proposed QIP.”

“RESOLVED FURTHER THAT in case of any issue of Equity Shares made by way of QIP, in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the

Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.”

“RESOLVED FURTHER THAT in case of any issue of Equity Shares made by way of QIP, in accordance with Regulation 176 of the SEBI ICDR Regulations, the Board may as its absolute discretion, issue Equity Shares at a discount of not more than five percent or such other discount to the floor price as determined in terms of SEBI ICDR Regulations and as permissible under the applicable law.”

“RESOLVED FURTHER THAT the issue of Equity Shares shall be subject to the following terms and conditions:

- i. The Equity Shares that may be issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari-passu with the then existing Equity Shares of the Company in all respects including dividend;
- ii. The number of Equity Shares that may be issued and allotted shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split and consolidation of share capital, merger, de-merger, transfer of undertaking, sale of division or any such capital or corporate restructuring;
- iii. The QIP issue shall be completed within a period of 365 days from the date of passing of the special resolution by the members / shareholders of the Company or such other time period as may be allowed under the SEBI ICDR Regulations from time to time;
- iv. The Equity Shares to be offered and allotted shall be fully paid up and in dematerialized form;
- v. The Equity Shares to be offered and allotted shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognised stock exchange, or except as may be permitted from time to time;
- vi. No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- vii. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by SEBI, from the date of the QIP to be undertaken pursuant to the approval of the members.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares as described above, the Board, where required in consultation with the lead managers and/or other advisors, be and is hereby authorized on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to the selection of QIBs to whom the Equity Shares are to be offered, issued and allotted, and matters related thereto, and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares as may be issued with the BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange(s).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate the signing and execution of documents pertaining to the statutory filings done with the RoC, BSE and NSE on behalf of the Company with respect to the QIP to the Company Secretary.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers pertaining to the QIP in such manner as they may deem fit to a committee of the Board and to delegate the execution or signing of all QIP related documents other than the documents pertaining to the statutory filings done with Registrar of Companies (“RoC”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) on behalf of the Company with respect to the QIP to the extent necessary, to any two executives, jointly, not below the rank of Manager of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 9) To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT the existing QIP Committee is dissolved and a new QIP Committee of the Board be and is hereby constituted with the following Directors as its Members: the Chairman and Managing Director, the Director (Finance) and other functional Directors as deemed fit by the Board for dealing with all matters pertaining to the further issue of shares / securities.”

“RESOLVED FURTHER THAT subject to the approval of the shareholders of the Company, the said QIP Committee, be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they deem fit and proper and give such directions as may be necessary in regard to the issue of further Equity Shares and allotment thereof including but not limited to:

- a) Appointment and/or ratification of the appointment of the various agencies to the issue including the Lead Managers, legal counsel, international legal counsel, appointment of Monitoring agency, underwriters, other advisors, consultants, co-managers, bankers, registrar to the issue, professionals and intermediaries and all such agencies as may be involved, etc.;
- b) Approving execution of all contracts, including but not limited to the placement agreement, the escrow agreement, Monitoring agency Agreement and all other agreements and documents, deeds and instruments as may be required or desirable in connection with the raising of funds through issue of securities by the Company;
- c) Approving the offer document and filing the same with the Stock Exchange and / or such other authorities or persons as may be required;
- d) Determine terms of the Issue including Approval of the issue price, rate of discount (if any), to the floor price subject to compliance with applicable rules and regulations, issue size, the number of Equity Shares to be allotted etc.;
- e) Approving affixation of the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, as per Articles of Association of the Company;
- f) Approving opening and operation of Bank accounts as may be required for the transaction;
- g) Approve the dates for opening and closure of the issue;
- h) To seek by making requisite applications as may be required, any approval, consent or waiver from the Company’s lenders and/ or any third parties (including industry data providers, customers, suppliers) with whom the Company has entered into various commercial and other agreements, and/ or any/ all concerned government, statutory

and regulatory authorities, and/ or any other approvals, consents or waivers that may be required in connection with the issue, offer and allotment of Equity Shares;

- i) Finalization of allocation and allotment of the Equity Shares on the basis of the subscription received. The ratio of allotment, investor category wise may be kept as per last QIP issue in consultation with the appointed lead managers.
- j) Approve determination of the list of QIBs to whom the offer to subscribe shall be made and doing all acts necessary in this regard, including organization of any meetings in this regard with such QIBs, subject to compliance with applicable laws;
- k) To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- l) To make and submit applications as may be necessary with the appropriate authorities and make the necessary regulatory filings in this regard in accordance with the SEBI ICDR Regulations and the SEBI Listing Regulations;
- m) Approval of all expenses incurred in relation to the QIP;
- n) Approval of Confirmation of allocation note and make application to NSDL & CDSL for corporate action.
- o) Approve submission of application for in principle approval, listing of the Equity Shares of the Company on the stock exchange(s) where the Company's shares are listed and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation of the concerned stock exchange(s); and
- p) To authorize or delegate the signing and execution of documents pertaining to the statutory filings done with RoC, BSE and NSE on behalf of the Company with respect to the QIP to the Company Secretary and for execution or signing of all other QIP related documents to the extent necessary, to any two finance executives, jointly, not below the rank of Manager of the Company."

"RESOLVED FURTHER THAT the Chairman of the said QIP Committee shall be appointed at each such meeting of the Committee."

"RESOLVED FURTHER THAT the quorum for the meetings of the aforesaid Committee shall be one-third of the total strength of the Committee or two members, whichever is higher in line with Sec 174 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the action taken by the QIP Committee pursuant to the aforesaid delegation of powers be submitted to the Board for records at the time of the next Board Meeting(s)."

- 10) To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions in Sections 23(1)(b), 42 and 71 of the Companies Act, 2013 ('the Act'), read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of Securities and Exchange Board of India (Issue & Listing of Non-Convertible Securities) Regulations, 2021, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the shareholders be and is hereby

accorded to the Board of Directors jointly, to offer, issue and allot, in one or more tranches/ combinations and including the exercise of a green shoe option if any, Secured or Unsecured, Non-convertible Debentures/Bonds of any type/ nomenclature, on private placement basis of an amount not more than Rupees Five hundred crore during the next twelve months within the overall borrowing limit of the company of Rupees Two thousand five hundred crore, for and on behalf of the Company, as deemed to be requisite and proper for the business of the Company including capex/ expansion projects, on such terms and conditions and at such times at par or at such premium or otherwise, as may be decided by the Board and, to such person or persons as the Board may decide.”

“RESOLVED FURTHER THAT consent of the shareholders be and is hereby accorded to the Board of Directors to sub-delegate the above borrowing powers to CMD and Director (Finance) jointly and to appoint Trustees, Registrar & Transfer Agent, Law firms, Credit rating agencies, depositories, Arrangers to the issue, other advisors, consultants, co-managers, bankers and intermediaries and all such agencies as may be involved, etc. to approve/ execute/ sign / finalize all necessary documents related to Non-convertible Debentures/Bonds facility/security/ charge creation etc., on behalf of the company, to finalize the detailed terms and conditions, structure of any type of Debentures/Bonds by the Company including each issue / tranches of Debentures/Bonds, to sign and submit MCF and Corporate Action forms with depositories for Issue programme of Debentures/Bonds, deposit / pay stamp duty, fees, sign/execute and deliver / file placement memorandum document(s), deed(s), declarations, undertakings and writing(s), etc. as may be required under the applicable SEBI regulations, circulars etc. for raising Debentures/Bonds from domestic/ foreign sources through Private Placement of Secured or Unsecured, Non-convertible Debentures/Bonds of any type/ nomenclature, in one or more tranches, including by inviting quotations/ bids/ book building etc. or any other process allowed under the regulations including on Electronic Bidding Platform (EBP)/ any other mode. It is also resolved to affix the common seal of the company on the required Debentures/Bonds facility/ security documents etc., thereto in accordance with the provisions of Article 75 of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT in connection with the above, CMD and Director (Finance) jointly, be and are hereby authorized to carry out modifications, if any, and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient or consequential or incidental thereto, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto including appointment of intermediaries, agencies, counter parties etc as may be required.”

“RESOLVED FURTHER THAT in connection with the above, Chairman and Managing Director and the Director (Finance) of the Company are jointly authorized to sub delegate the power of executing/ signing of necessary documents, declarations, undertakings, facility/ debentures/bonds documents/forms, agreements so approved, to any two authorized signatories/officers of the company, jointly on behalf of the company, not less than the level of Chief Manager (Finance), as may be required for the issuance/ finalization for raising funds through debentures/ bonds.”

By order of the Board



C S Singhi

Company Secretary &
Compliance Officer
FCS 2570

Date: 1.9.2023
Place: Kolkata

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), in respect of Special Business (Item No. 6 to 10) as set out above is annexed hereto. Special Business appearing in the Notice is considered to be unavoidable by the Board and hence forming part of this Notice.
2. The Ministry of Corporate Affairs ("MCA") vide its Circulars dated 8.4.2020, 13.4.2020, 5.5.2020, 13.1.2021, 14.12.2021, 5.5.2022 and 28.12.2022 (collectively referred to as "MCA Circulars") has permitted the holding of Annual General Meeting ('AGM') through Video Conference/ Other Audio-Visual Means ("VC/OAVM") without physical presence of Members at a common venue. In addition to the above, Securities and Exchange Board of India (SEBI) vide its circulars dated 12.5.2020, 15.1.2021, 13.5.2022 and 5.1.2023 (collectively referred to as 'SEBI Circulars') has provided certain relaxations from compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). Pursuant to the provisions of the Act and the SEBI Listing Regulations read with Circulars issued by MCA and SEBI, the 56th AGM of the Company shall be conducted through VC / OAVM. The deemed venue for the 56th AGM shall be the Registered Office of the Company. National Securities Depositories Limited ("NSDL") will be providing facility for remote e-voting, participation in the AGM through VC / OAVM and e-voting during the AGM.
3. In accordance with above MCA Circulars and SEBI Circulars, the Notice of 56th AGM and Annual Report 2022-23 of the Company are being sent by electronic mode to Members whose email addresses are registered with the Company or the Depository Participant(s) ('DPs'), unless any Member has requested for a physical copy of the same. The Company shall send the physical copy of Annual Report 2022-23 to those Members who will request the same at investors_cs@hindustancopper.com mentioning their Folio No./DP ID and Client ID. Members may note that Notice and Annual Report 2022-23 will be also available on the Company's website at www.hindustancopper.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL i.e. <https://www.evoting.nsdl.com>.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/her behalf and the Proxy need not be a member of the Company. Since the AGM will be conducted through VC / OAVM, the physical attendance of the members has been dispensed with. Following which there is no requirement of appointment of Proxies. Hence, the Proxy Form is not annexed to the Notice. Also, Attendance Slip and Route Map are not annexed to the Notice.
5. The details under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in case of appointment or re-appointment of a Director at the AGM forms part of the Notice.
6. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/Authorization letter shall be sent to the email address of Scrutinizer at kothari.navin@yahoo.com with a copy marked to evoting@nsdl.co.in and to investors_cs@hindustancopper.com. Institutional / Corporate Members can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

7. In case of joint holders attending the AGM, the holder whose name appears first in order of names for the holding shall be entitled to vote.
8. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. **The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2023 to 29th September, 2023 (both days inclusive).**
10. Dividend on equity shares as recommended by the Board, if approved at the meeting will be paid within 30 days of declaration to those members whose names appear in the Company's Register of Members and as per beneficial owner's position received from NSDL & CDSL as at the close of working hours on 22nd September, 2023.
11. **Pursuant to the Income Tax Act, 1961 as amended, dividend income is taxable in the hands of the Members w.e.f. 1.4.2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates. To enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their DPs or in case shares are held in physical form with the Company, by sending documents through email to the Company's email address at investors_cs@hindustancopper.com or to Company's Registrars & Share Transfer Agent, M/s. C B Management Services (P) Ltd ("the RTA") at rta@cbmsl.com. For the detailed process, please visit 'Investor' page at website of the Company www.hindustancopper.com.**
12. Members are requested to notify immediately change in their address, if any, to the DPs in respect of their electronic shares, and to the Company/RTA in respect of their physical shares, quoting the folio numbers in form ISR-1 as per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.3.2023.
13. Members are requested to provide their Bank Account details (including MICR No., IFSC Code, Account Type etc.) to their DPs if the shares are held in demat form. In case the shares are held in physical form, such details in Form ISR-1 along with a cancelled cheque should be sent to the RTA in order to enable the Company to credit the dividend amount directly to their Bank account. In case of non-availability of MICR No. and IFSC Code, Dividend Warrant will be sent after mandatorily printing the Bank particulars on it. Further, members holding shares in dematerialized form and not submitted National Electronic Clearing System (NECS) form may please note that the bank account details as provided by their DPs to the Company will be printed on the dividend warrants. The Company will not entertain any direct request from such members for deletion of or change in such Bank Account details. As such, they are requested to immediately intimate their DPs about any changes in their bank account details.
14. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the unclaimed dividend and the corresponding equity shares of the Company in respect of which dividend remain unclaimed for seven consecutive years has been transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Details of such unclaimed dividend and corresponding shares transferred to IEPF are available on the Company's website www.hindustancopper.com under the section 'Investor'. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form No. IEPF-5 available at www.iepf.gov.in.
15. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.3.2023 issued in suppression to earlier circulars viz. Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3.11.2021 and Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14.12.2021, it is mandatory for

Physical Shareholders to furnish PAN, Nomination / Declaration to opt-out of Nomination, Contact details, Bank Account details and Specimen Signature. Further, as per the above SEBI Circular dated 16.3.2023, the folios wherein any one of the cited document/details not available on or after 1.10.2023, shall be frozen by the RTA. Frozen folios shall be referred by the RTA / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31.12.2025. In view of above, concerned physical shareholders are requested to furnish their valid PAN, Nomination / Declaration to opt-out of Nomination, Contact details, Bank Account details and Specimen Signature immediately to the RTA / Company in the prescribed Form to ensure that their folios are not frozen after 1.10.2023. Detail of applicable Forms has been given below and the same are available at the website of the Company at the following weblink <https://www.hindustancopper.com/Page/pankyc> and website of the RTA at www.cbmsl.com:

Sl. No.	Purpose	Form No.
1.	Request for registering PAN, KYC details or Changes /Updation thereof	ISR-1
2.	Confirmation of signature of securities holder by the Banker	ISR-2
3.	Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies	ISR-3
4.	Nomination Form	SH-13
5.	Cancellation or Variation of Nomination	SH-14
6.	Issue of Duplicate securities certificate, Replacement / Renewal / Exchange of securities certificate, Consolidation of securities certificate, Sub-division / Splitting of securities certificate, Consolidation of folios, Endorsement, change in the name of the holder, Claim from Unclaimed Suspense Account & Suspense Escrow Demat Account, Transposition	ISR-4
7.	Request for Transmission of Securities by Nominee or Legal Heir (For Transmission of securities on death of the Sole holder)	ISR-5

The physical shareholders whose folios have been frozen shall be eligible (i) To lodge any grievance or avail any service request from the RTA only after furnishing the complete documents as specified in the SEBI Circular dated 16.3.2023 (ii) For any payment including dividend, interest or redemption payment in respect of such frozen folios (only through electronic mode w.e.f. 1.4.2024) upon complying with the requirements of the SEBI Circular dated 16.3.2023.

16. Members holding shares in physical form are requested to convert their shares in demat mode. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, transmission or transposition of securities held in physical or dematerialised form shall be affected only in dematerialised form.
17. Members may please note that SEBI vide its Circular dated 25.1.2022 has mandated listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at 'Investors' under Download.
18. Members holding shares in more than one folio, in identical order of names, are requested to send the relative Share Certificate(s) to the Company's RTA for consolidating their holdings in one folio.

19. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM AND RAISING QUESTIONS / SEEKING CLARIFICATIONS ON RESOLUTIONS / ANNUAL REPORT

20. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
21. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
22. Members are requested to join the meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
23. Members can join the AGM through VC/OAVM 15 minutes before and after the scheduled time of commencement of meeting by following the procedure mentioned in the Notice. Members may note that VC / OAVM provided by NSDL allows participation of 1000 Members on first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
24. As the AGM is being conducted through VC / OAVM, Members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at investors_cs@hindustancopper.com to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before 23rd September, 2023 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
25. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at investors_cs@hindustancopper.com on or before 23rd September, 2023. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
26. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

27. Pursuant to Section 108 of the Act and Rules notified there under and Regulation 44 of SEBI Listing Regulations, the Company is providing its Members the facility to exercise their right to vote on resolutions using electronic voting system (remote e-voting) provided by NSDL. The remote e-voting period commences on 26th September, 2023 (9:00 am) and ends on 28th September, 2023 (5:00 pm). During this period, Members of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of 22nd September, 2023 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. A member who has cast his vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC/OAVM but shall not be entitled to cast his vote again on the day of AGM.
28. A person who is not a Member as on the cut-off date i.e. 22nd September, 2023, should treat this Notice of AGM for information purpose only. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2023.
29. In case of Individual Member holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after issue of the Notice and holding shares as of the cut-off date i.e. 22nd September, 2023, may follow steps mentioned under the process and manner of remote e-Voting mentioned below.
30. The process and manner of remote e-Voting are as under:

Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated 9.12.2020 on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual Members holding securities in demat mode is given below:

A) Individual Shareholders holding securities in demat mode with NSDL:

1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.com> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you

- will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



- B) Individual Shareholders holding securities in demat mode with CDSL:
1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
- C) Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- (i) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (ii) Select “EVEN” of Hindustan Copper Ltd, which is 125011.
- (iii) For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- (iv) Now you are ready for e-Voting as the Voting page opens.
- (v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (vi) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
- (viii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote .

Process for those Members whose email ids are not registered for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice

- i. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 56th AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending scanned copy of (a) a signed request letter mentioning name of Member, folio number and complete address; and (b) scanned copy of Share Certificate (front and back) (c) self-attested scanned copy of the PAN Card and AADHAR Card in support of the address of the Member as registered with the Company; to the email address of the RTA at rta@cbmsl.com and the Company at investors_cs@hindustancopper.com.
- ii. In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (a) a signed request letter mentioning name of Member, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (b) self-attested scanned copy of client master or Consolidated Demat Account statement; and (c) self-attested scanned copy of the PAN Card and AADHAR Card, to the email address of the RTA at rta@cbmsl.com and the Company at investors_cs@hindustancopper.com.

- iii. Alternatively, Member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (i) or (ii) as the case may be.
- iv. In terms of SEBI circular dated 9.12.2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Instructions for Members for e-voting on the day of the AGM are as under

- i. Members may follow the same procedure for e-Voting on the day of 56th AGM as mentioned above for remote e-voting
- ii. Only those Members who will be present in the 56th AGM through VC/OAVM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- iii. The Members who have cast their vote by remote e-Voting prior to the 56th AGM may also participate in the 56th AGM through VC/ OAVM but shall not be entitled to cast their vote again.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the 56th AGM shall be the same person mentioned for remote e-voting.

General information for Members

31. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password
32. Shri Navin Kothari, (Membership No. FCS 5935 and CP No 3725) of M/s N K & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer for conducting remote e-voting and voting at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of e-voting at the 56th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him in writing, within 48 (forty eight) hours from the conclusion of the 56th AGM, who shall then countersign and declare the Result of voting forthwith.
33. The Result declared along with the Scrutinizer’s Report shall be placed on the website of the Company at www.hindustancopper.com and on the website of NSDL at <https://www.evoting.nsdl.com> immediately after the declaration of Results. The Company shall simultaneously forward the Results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results shall be also displayed on the Notice Board of the Company at its registered office.

ANNEXURE TO NOTICE
[Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013]

Item No. 6

Shri Ghanshyam Sharma, holding additional charge of Director (Finance), Hindustan Copper Ltd (HCL) (from 13.9.2021), has been appointed as Director (Finance), HCL in terms of Ministry of Mines' Order No. Met.3-10/3/2020-Met.III dated 1.2.2023 from the date of assumption of the charge of the post till the date of his superannuation i.e. 31.5.2025 or until further orders, whichever is earlier. Shri Sharma has joined as Director (Finance), HCL on 28.2.2023. It is now proposed to regularize his appointment at the ensuing 56th AGM of the Company in order to comply with the relevant provisions of the Companies Act, 2013 (the Act).

Born on 17.5.1965, Shri Ghanshyam Sharm is Chartered Accountant, having experience of more than 34 years in audit and working of various PSUs engaged in the field of Finance, Engineering, Telecommunication, Power, Consultancy, Construction, Paper and Exploration etc. He has worked in different capacities in varied PSUs like Telecom Consultants (India) Ltd, Nuclear Power Corporation Ltd, Hindustan Newsprint Ltd and Mineral Exploration Corporation Ltd. He has vast experience in Project Management of Power, Telecom, Exploration Projects and providing PMC Services. Involved in the execution of Projects costing Rupees eight thousand crore and Feeder Replacement Project costing Rupees four hundred fifty crore. Besides, Shri Sharma has got exposure in the field of financing of projects, i.e. raising of funds through issue of Bonds, Term Loan, Cash Credit etc. from bank and Suppliers' Credit etc. He has widely travelled and served in India & abroad like Kingdom of Saudi Arabia, Qatar and Afghanistan beside special assignment with the United Nations. Shri Sharma is Director on the Board of Khanij Bidesh India Ltd since 2.8.2022 and holding additional charge of the post of Director (Finance) of Mineral Exploration Corporation Ltd from 28.2.2023. Prior to this, he was Director (Finance) in Hindustan Newsprint Ltd. Recently, in terms of Ministry of Mines' Order No. Met.3-10/2/2022-METAL III-Part (1) dated 31.7.2023, Shri Sharma has also assumed additional charge of the post of Chairman and Managing Director of the Company from 1.8.2023.

Shri Ghanshyam Sharma is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority. None of the Directors, Managers and other Key Managerial Personnel (KMP) of the Company is related to Shri Sharma.

Shri Sharma does not hold directorship and the membership of the Committees of other listed companies including during last three years. He does not hold any share in his name or on a beneficial basis for any other person in the Company.

Shri Sharma has attended nine out of eleven Board meetings held during FY 2022-23 and possesses requisite skill and capabilities required to perform the role of director. The Board considers that his continued association would be of immense benefit to the Company and recommends the Ordinary Resolution regarding his appointment as Director (Finance) of the Company for approval by Members.

Except Shri Sharma, none of the Directors or KMP of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6.

Item No 7

The Board, on the recommendation of the Audit Committee, approved appointment of M/s. Chatterjee & Co., Cost Accountants, Kolkata as Cost Auditor, to conduct audit of cost records of the Company for the FY 2023-24 at a remuneration of Rs.90,000/- (Rupees ninety thousand only) plus taxes as applicable and reimbursement of actual travel and out-of-pocket expenses. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the

Members of the Company. Accordingly, the Ordinary Resolution at Item No. 7 of the Notice requires approval and ratification by Members of the Company. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

Item No 8

Pursuant to Sections 23, 42 and 62 of the Act, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of the Act and the rules made thereunder, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), each as amended, the approval of the Members is required by Special Resolution, for further issue of equity shares of the Company.

The Members of the Company had passed a Special Resolution on 28.1.2021 by Postal Ballot for issuance of 13,87,82,700 equity shares, in one or more tranches, equivalent to 15% of paid up equity capital of the Company through Qualified Institutional Placement (QIP) method for funding the capex/ expansion plans of the Company for expanding the mines production capacity. This was as per Cabinet Committee of Economic Affairs (CCEA) approval in the meeting held on 1.8.2018. In the first tranche of QIP, launched on 7.4.2021 and closed on 12.4.2021, the Company had mobilized Rs.500 crore (including premium) equivalent to 4.52 % of the then existing share capital of the Company for funding the ongoing 1st phase of mine expansion plan to raise production capacity from the level of 3.6 million tonnes per annum (MTPA) of ore to 20.20 MTPA of ore (in the 1st phase up to 12.20 MTPA and in 2nd phase up to 20.20 MTPA). After the first tranche of QIP, the Govt shareholding in HCL had come down from 76.05% to 72.76% and the Company complied with the minimum public shareholding as required by Securities Contract (Regulations) Rules, 1957. Post QIP, the Government of India conducted OFS in September - October, 2021 to the extent of 6.62% of increased capital & the GOI holding, now stands at 66.14% in the Company.

Under proviso to Section 172 (1) (a) of ICDR Regulations 2018, QIP is to be completed within a period of 12 months from the date of passing of the Special Resolution by Members of the Company. The existing Special Resolution passed by Members in the 55th AGM held on 28.9.2022 is valid up to 27.9.2023. Therefore, the Company is proposing to pass the Special Resolution set out at Item No. 8 of the AGM Notice. The fresh resolution will be valid for another one year from the date of passing of the resolution by the Members of the Company. Thus, the Company will have an enabling resolution in place for raising further funds through QIP which may be required for funding its ongoing capex/ expansion plans.

As the QIP may result in the issue of equity shares of the Company to investors who may or may not be Members of the Company, consent of the Members is being sought pursuant to Section 42, 62(1)(c) and other applicable provisions, if any, of the Act, the SEBI ICDR Regulations, SEBI Listing Regulations and any other laws for the time being in force and applicable. The detailed terms and conditions for the offer of equity shares will be determined by the Board in consultation with the lead managers, placement agents, advisors and such other agencies, as may be required to be consulted by the Company, considering the prevailing market conditions and in accordance with the applicable provisions of laws and other relevant factors.

Accordingly, approval of Members by way of a Special Resolution is sought to empower the Board of Directors to raise funds by issue of equity shares through QIP method to the extent of 9,69,76,680 equity shares (13,87,82,700 equity shares less 4,18,06,020 equity shares already raised in April, 2021) in one or more tranches, for funding the capex/ expansion plans of HCL duly approved by CCEA in accordance with various applicable rules and regulations, to eligible investors at such price or prices, at a discount or premium, in such manner and on such terms and conditions as may be decided by the Board in its discretion, taking into consideration, market conditions, and other relevant factors and wherever necessary in consultation with Lead Managers and other Advisors/Intermediaries. The pricing of the equity shares, including the floor price and any discount to the issue price, to be issued to QIBs pursuant to Chapter VI

of the SEBI ICDR Regulations shall be determined by the Board/ QIP Committee in accordance with Chapter VI of the SEBI ICDR Regulations. The 'Relevant Date' for this purpose will be the date of the meeting in which the Board of Directors or the QIP Committee or any other Committee duly authorized by the Board, decides to open the proposed issue of equity shares. Any equity shares allotted would be listed on one or more stock exchanges in India.

The Board in its meeting held on 19.5.2023 has recommended passing of the Special Resolution mentioned at item No. 8 of the AGM Notice for approval by Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 8 of the AGM Notice.

Item No 9

In furtherance of the proposal to issue further equity shares of the Company by way of QIP as set out in Item No. 8, the Board has considered and recommended to delegate certain powers/authority in relation to the QIP to a Committee of the Board for the purpose of dealing with all matters and taking actions as may be required pertaining to the further issuance of shares/ securities by way of QIP for operational convenience and ensure compliance with legal requirements in a time bound manner.

The Board in its meeting held on 19.5.2023 has recommended the Special Resolution mentioned at item No. 9 of the AGM Notice for approval by Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 9 of the AGM Notice.

Item No 10

Pursuant to the provisions in Sections 23(1)(b), 42 and 71 of the Companies Act, 2013 ('the Act'), read with Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions and in accordance with the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company, consent of Members was obtained by passing Special Resolution on 28.9.2022 in the AGM to offer, issue and allot, in one or more tranches/ combinations and including the exercise of a green shoe option if any, Secured or Unsecured Non-convertible Debentures/Bonds of any type/ nomenclature, on private placement basis of an amount of Rs.500 crore only within the overall borrowing limit of Rs.2,500 crore only of the Company, for the business of the Company including capex/ expansion projects. The validity of the Special Resolution is for a period of one year up to 27.9.2023.

As per SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26.11.2018, Large Corporate (LC) having outstanding long-term borrowings of Rs.100 crore or more, with original maturity of more than one year and credit rating of "AA and above", shall raise funds not less than 25% of total incremental borrowings by way of Debt Securities as defined by SEBI. Further, Chapter XII of Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10.8.2021 and amended from time to time, inter-alia, mandates Large Corporates to raise minimum 25% of their incremental borrowings in a financial year through issuance of debt securities which has to be met over a contiguous block of three years from FY 2021-22 onwards.

In FY 2022-23, the Company did not have any additional borrowing and hence the Company did not borrow by way of bonds/debentures as per the requirement of SEBI guidelines.

A borrower usually gets better terms by way of interest as well as repayment by issuing debentures/bonds vis-à-vis a bank loan. The interest rate and other terms of bank loans are set by a bank whereas when a Company issues debentures/bonds, it sets the terms and conditions based on current market conditions and are usually better and more flexible than bank loans. Thus, to take advantage of better borrowing interest rate and to comply with SEBI guidelines, the Company proposes to keep an enabling provision of borrowing through Debentures/Bonds up to a limit of Rs.500 crore within the overall borrowing limit of Rs.2500 crore.

In view of the above, the Board in its meeting held on 19.5.2023 has recommended the Special Resolution mentioned at item No. 10 of the AGM Notice for approval by Members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 10 of the AGM Notice.

Details of Directors seeking re-appointment at the AGM in terms of Regulations 36(3) of the SEBI Listing Regulations

Shri Sanjiv Kumar Singh

Shri Sanjiv Kumar Singh is Director (Mining) of the Company with effect from 26.3.2022 in terms of Ministry of Mines' order No. 10/1/2020-Metal III dated 22.3.2022.

Born on 5.6.1966, Shri Sanjiv Kumar Singh is B. Tech and M. Tech in Open Cast Mining from Indian School of Mines, Dhanbad and MBA (Finance) from BIT Mesra, Ranchi. Shri Singh started his career in CMPDIL as Junior Executive Engineer in the year 1987 and thereafter he has held several key positions in CMPDIL and later on in NTPC Ltd. Shri Singh has got rich and varied experience spanning over 35 years in public sector companies in mine planning and design, preparation of MDO document, statutory clearance, evaluation of tenders and financial appraisal of the Projects. Prior to joining HCL, Shri Singh was General Manager (Coal Mining) in NTPC Ltd. Shri Singh has visited Indonesia & Australia regarding the acquisition of coal blocks for NTPC. He has also been a part of Indian delegation of India-Australia Energy Security Dialogue, held in Australia during February 7-12, 2016.

Shri Sanjiv Kumar Singh is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority. None of the Directors, Managers and other Key Managerial Personnel (KMP) of the Company is related to Shri Singh.

Shri Sanjiv Kumar Singh is not holding directorship and membership of the Committees of other companies/ listed companies including during last three years. He holds 275 equity shares in the Company.

He has attended nine out of eleven Board meetings held during FY 2022-23. Two out of eleven Board meetings during FY 2022-23 were held as Reviewing Authority under HCL (Conduct, Discipline & Appeal) Rules, 2021 wherein CMD and Functional Directors, being Disciplinary Authority and Appellate Authority respectively, recused themselves from the meeting.

Shri Singh possesses requisite skill and capabilities required to perform the role of director and the Board considers that his continued association would be of immense benefit to the Company.

Except Shri Singh, none of the Directors or KMP of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 3.

Shri Sanjeev Verma

Shri Sanjeev Verma, Director, Ministry of Mines, Government of India, is part time official Director of the Company with effect from 7.8.2020 in terms of Ministry of Mines' (MoM) Order No. 10/2/2002-Met.III dated 7.8.2020.

Born on 26.3.1979, Shri Sanjeev Verma is B.E. (Civil) and belongs to the Indian Railway Stores Service (IRSS) 2002 batch. As an Officer of IRSS, Shri Verma had dealt with procurement of goods and services for various users of Indian Railways (IR). He has expertise in e-procurement, digital supply chain, contract management and implementation of policies of the Government of India in purchase matters like Make in India, GeM, MSME, etc. Shri Verrma had held several key positions in IR including Dy. Vigilance Officer, Chief Information Officer/IT in North Western Railway (NWR) which dealt with IT Infrastructure of the NWR and coordination with central software implementing agencies of IR. Presently, Shri Verma is Director in MoM since 1.3.2019 and looks after the issues related to auction of mines, mineral concessions, utilization of DMF and implementation of PMKKKY scheme.

Shri Sanjeev Verma is neither disqualified from being appointed as Director in terms of provisions of the Act nor debarred from being appointed to the office of Director by virtue of any order of SEBI or any other authority. None of the Directors, Managers and other Key Managerial Personnel (KMP) of the Company is related to Shri Verma.

Shri Sanjeev Verma is also appointed as Nominee Director on the Board of Bharat Aluminium Co. Ltd. Besides this, he does not hold directorship and membership of the Committees of other companies/ listed companies including during last three years. He does not hold any share in his name or on a beneficial basis for any other person in the Company.

He has attended ten out of eleven Board meetings held during FY 2022-23.

Shri Verma possesses requisite skill and capabilities required to perform the role of director and the Board considers that his continued association would be of immense benefit to the Company.

Except Shri Verma, none of the Directors or KMP of the Company or their relatives is in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 4.
