



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,
पोस्टॉफिस P.B. NO. 10224
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2024

26.11.2024

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 received from BSE and NSE for payment of fine for non-compliance of corporate governance requirement of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

This has reference to email dated 21.11.2024 received from BSE and Letter No. NSE/LIST-SOP/COMB/FINES/1340 dated 21.11.2024 received from NSE vide which both the Exchanges have imposed a fine of Rs.5,42,800/- each on Hindustan Copper Ltd (HCL) for non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015 pertaining to composition of the Board for the quarter ended 30.9.2024.

2. It is submitted that HCL, being a Government Company, the power of appointment of directors as per its Articles of Association is vested with President of India, acting through the Ministry of Mines, Government of India. The Company had written to the Ministry of Mines, Government of India for appointment of five part time non-official / Independent Directors on the Board of HCL for compliance of statutory requirements and the matter is under consideration.

3. As asked by the Exchanges, the above matter was placed and discussed by the Board of HCL in its 447th meeting held on 26.11.2024. The Board has advised that the matter may be taken up with the Ministry / the Exchanges for seeking exemption from payment of fine by HCL.

4. Also, as advised by the Exchanges, the above matter was brought to the knowledge of the Promoter of HCL i.e. the Government (acting through the Ministry of Mines, Government of India) vide Letter dated 22.11.2024 (Annexure) with request to appoint five part time non-official / Independent Directors on the Board of HCL.

5. It is, therefore, requested to grant exemption to the Company from the payment of fine under Uniform Carve Out Policy of the Exchange.

Thanking you,

Yours faithfully,

(C S Singhi)
Company Secretary &
Compliance Officer



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भारत सरकार का उपक्रम

A GOVT. OF INDIA ENTERPRISE

No. SCY/CA (41)/83-Vol. V

22nd November, 2024

To:
Shri Vivek K Sharma
Director
Ministry of Mines
Government of India
Shastri Bhavan,
New Delhi

Sub: Appointment of non-official / Independent Directors on the Board of Hindustan Copper Ltd for compliance with the requirements pertaining to composition of the Board

Sir,

Both BSE and National Stock Exchanges have imposed a fine of Rs.5,42,800/- on HCL for non-compliance with requirements pertaining to composition of the Board due to three vacant post of Independent Directors for the quarter ended 30.9.2024.

2. The Company has been asked to ensure compliance and make payment of fine within 15 days, failing which the Exchange may inter alia initiate action of freezing the entire shareholding of the Promoter (i.e. President of India). The Company has been also asked to inform the Promoter about the above non-compliance. Email / Letter dated 21.11.2024 received from above Exchanges are enclosed as Annexure - I and II for kind reference.

3. Like to inform that HCL vide its letter of even number dated 22.8.2024 (Annexure-III) has requested the Ministry to appoint three part time non-official / Independent Directors whose posts are lying vacant since 21.7.2022 on the Board of HCL. Recently, two more Independent Directors (S/Shri Annadevara Gurunadha Krishna Prasad and Avinash Janardan Bhide) have completed their tenure on 2.11.2024. The present composition of the Board of HCL is given in Annexure- IV.

4. In view of above, the Ministry is requested to appoint five part time non-official / Independent Directors on the Board of HCL for compliance of statutory requirements.

Thanking you,

Yours faithfully,

(C S Singhi)

Company Secretary &
Compliance Officer

Encl: As stated



National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1340

November 21, 2024

The Company Secretary
Hindustan Copper Limited
1 Tamra Bhavan Ashutosh Chowdhury
Avenue Post Box No.10224, Kolkata - 700019

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (LODR) Regulations, 2015 ("Listing Regulations") and/or Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 ("Depository Regulations")

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations and/or Depository Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) and/or Depository Regulations. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines **within 15 days** from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on 'Trade for Trade' basis, in case of consecutive defaults with Regulations 17(1), 18(1), 27(2) of Listing Regulations and Regulation 76 of Depository Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Thu, Nov 21, 2024 21:15:01 IST
Location: NSE

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Sonam Yadav
- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Ms. Suman Lahoti
- Mr. Aniket Raut

Yours faithfully
For National Stock Exchange of India Limited

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Thu, Nov 21, 2024 21:15:01 IST
Location: NSE

Annexure

Regulation	Quarter	Fine amount per day (Rs.)/Fine amount per instance	Days of non-compliance / No. of instance(s)	Fine amount (Rs.)
Reg. 17(1)	30-Sep-2024	5000	92	460000
Total Fine				460000
GST (@18%)				82800
Total Fine payable (Inclusive of 18% GST)				542800*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed


 Signer: RACHNA JHA
 Date: Thu, Nov 21, 2024 21:15:01 IST
 Location: NSE

22/11/2024, 10:56

webmail.hindustancopper.com/mail/investors_cs.nsf/(%24Inbox)/BE34C5BA0120FE14A2B3AD63486249A9/?OpenDocument&Fo...

From: "bse.soplodr" <bse.soplodr@bseindia.com>
To: "investors_cs@hindustancopper.com" <investors_cs@hindustancopper.com>, "hcl_ho@hindustancopper.com" <hcl_ho@hindustancopper.com>, "investors_cs@hindustancopper.com" <investors_cs@hindustancopper.com>, "investors_cs@hindustancopper.com" <investors_cs@hindustancopper.com>
Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Date: Thursday, November 21, 2024 09:57PM
Subject: 513599-Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

History: ↻ This message has been forwarded.

Ref.: SOP-CReview/Sep 24-Q

To
 The Company Secretary/Compliance Officer
Company Name: Hindustan Copper Ltd
Scrip Code: 513599

Dear Sir/Madam,

Sub: Fines as per SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance).

The company is advised to refer to Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance), issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed *	Fines levied till the	Fine payable by the company (inclusive of GST @ 18 %)		
			Basic Fine	GST @ 18 %	Total Fine payable
Regulation 76 of SEBI (Depositories & Participants) Regulation 2018 Non-submission of Reconciliation of share Capital audit Report.	NA	quarter ended September 2024	-	-	-
Regulation 6(1) Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Rs. 1,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 7(1) Non-compliance with requirement to appoint share transfer agent	Rs. 1,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	460000	82800	542800
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has	Rs. 2,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0

attained the age of seventy-five years					
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	quarter ended September 2024	0	0	0
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	quarter ended September 2024	0	0	0
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000 per day (computed till quarter ended September 2024)	quarter ended September 2024	0	0	0
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day till the date of compliance.	quarter ended September 2024 -	0	0	0
		Total	460000	82800	542800

(*As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of the promoter of the company. In this regard, it may also be noted that details of outstanding fines payable pursuant to SEBI SOP Circulars for the prior period, if any, will be provided separately. The SEBI circular stipulates that the freeze on promoter demat accounts should be lifted only after the company complies and pays all the outstanding fines.

Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) & 76 would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.

The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures as on the last day of the previous financial year in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For assistance in login on listing center the company can contact helpdesk on Tel. No. 022-61363155 or email id: listing_centre@bseindia.com and for XBRL related queries company may contact on helpline no: 9316749660 or send emails to bse.xbrl@bseindia.com). The Excel utility of Corporate Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Sambhaji Solat
Senior Manager
Listing Compliance

Reena Raphael
Associate Manager
Listing Compliance

Company is requested to remit the fine amount through electronic transfer to the designated bank - details given below:

Company Name	Hindustan Copper Ltd		
Account Name	Branch Name & Branch	Account No.	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER04811	ICIC0000104

or through cheque favoring **BSE Ltd.** The company is required to submit the cheque alongwith the covering letter (format given at Annexure I below):

Annexure-I (On letterhead of the company)

Listing Compliance, BSE Limited, Ground Floor,
P. J. Towers, Fort, Mumbai-400001.

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Amount paid	TDS deducted, if any	Net Amount paid	GST No. (Mandatory to upload on BSE Listing Centre) (*)

*(In case GSTin No of company is not uploaded on the Listing Centre or Declaration for Unregistered Dealer is not received by us, company can not claim any GST input credit for the invoices raised by us.)

Remitted by:

Cheque/DD No.	Date	UTR No. for RTGS /NEFT

Compliance Officer / Company Secretary.

Please mention the Regulation No., Quarter, and amount of TDS deducted on the reverse side of the Cheque/Demand Draft. In case of payment through RTGS/NEFT, you are requested to send a soft copy of this annexure to bse.soplodr@bseindia.com

Contact detail for any queries regarding compliance of specific regulation /clarifications as under:

Regulation	Officer Name	Email Id	Landline nos
Reg. 17 to 21, 27	Mr. Rohan Kallan/ Ms. Shraddha Bagwe	Rohan.Kallan@bseindia.com Shraddha.Bagwe@bseindia.com bse.soplodr@bseindia.com cgcompliances@bseindia.com	022-22725856/8148
Reg. 6, 7 & 76	Ms. Ayushi Silot	ayushi.silot@bseindia.com bse.soplodr@bseindia.com	022-22728559

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ANNEXURE - IV
हिन्दुस्तान कॉपर लिमिटेड

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

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भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. SCY/CA (41)/83-Vol. V

22nd August, 2024

To:
Shri Vivek K Sharma
Director
Ministry of Mines
Government of India
Shastri Bhavan,
New Delhi

Sub: Appointment of non-official / Independent Directors on the Board of Hindustan Copper Ltd for compliance with the requirements pertaining to composition of the Board

Sir,

Both BSE and National Stock Exchanges have imposed a fine of Rs.5,36,900/- on HCL for non-compliance with requirements pertaining to composition of the Board due to three vacant post of Independent Directors for the quarter ended 30.6.2024.

2. The Company has been asked to ensure compliance and make payment of fine within 15 days, failing which the Exchange may inter alia initiate action of freezing the entire shareholding of the Promoter (i.e. President of India). The Company has been also asked to inform the Promoter about the above non-compliance. Email / Letter dated 21.8.2024 received from above Exchanges are enclosed as Annexure - I and II for kind reference.

3. Like to inform that HCL vide its letter of even number dated 28.5.2024 (Annexure-III) has requested the Ministry to appoint three part time non-official / Independent Directors on the Board of HCL. The present composition of the Board of HCL is given in Annexure- IV.

4. In view of above, the Ministry is requested to appoint three part time non-official / Independent Directors on the Board of HCL for compliance of statutory requirements.

Thanking you,

Yours faithfully,


(C S Singhi)
Company Secretary &
Compliance Officer

Encl: As stated

Composition of the Board of Hindustan Copper Ltd

Category of Director	Sanctioned Strength	Actual Strength	Vacant Post(s)
Full time functional Directors (including CMD)	4	2	1 [Director (Finance), HCL is holding additional charge of the post of CMD, HCL with effect from 1.8.2023 in terms of Order No. Met.3-10/2/2022-METAL III-Part(1) dated 31.7.2023 and 28.11.2023 issued by the Ministry of Mines, Government of India] and [Director (Mining), HCL is holding additional charge of the post of Director (Operations), HCL with effect from 1.7.2024 in terms of Office Order No. 10/4/2019 mt. III(Pt.) Part(1) dated 27.6.2024 issued by the Ministry of Mines, Government of India.]
Part time official / Govt. nominee Directors (representing Ministry of Mines)	2	2	Nil
Part time non-official (Independent) Directors	6	1 (including one Women Independent Director)	5 (3 posts lying vacant since 21.7.2022 and 2 posts lying vacant since 2.11.2024)