



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो.बॉ.सं. P.B. NO. 10224
कोलकाता KOLKATA - 700 019

Through Courier

HCL/SCY/NSE/2010

3.10. 2012

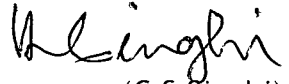
To
Shri K Hari
Vice President
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

FAX: (022) 2659-8238/8348

Dear sir,

In terms of clause 31(d) of the Listing Agreement, we are sending herewith a copy of minutes of the 45th annual general meeting of the Company held on 27th September, 2012 at the registered office of the Company, Kolkata for information and record.

Thanking you,

Yours faithfully,

(C S Singhi)
DGM & Co Secretary

Encl: As above

Minutes of the 45th Annual General Meeting of Hindustan Copper Limited held on Thursday, the 27th September, 2012 at 11 am at the registered office of the Company at 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019

PRESENT

Shri K D Diwan	Chairman-cum-Managing Director
Shri Dayanand Kumar	Section Officer Ministry of Mines Government of India (for and on behalf of the President of India)
Maj Gen (Retd) Raajnish Gossain	Director and Chairman, Audit Committee
Shri Anupam Anand	Director(Personnel)
Shri Avijit Ghosh	Director(Mining)
Shri K K Saberwal	Director(Finance)
Shri C S Singhi	DGM & Co Secretary
Members in person	295 nos.
Members by proxy	10 nos.

Chairman welcomed all the members/directors present in the meeting.

Shri C S Singhi, DGM & Co Secretary confirmed that quorum for starting the proceedings of the meeting was present. He informed that Ministry of Mines had appointed Shri Dayanand Kumar, Section Officer in the Ministry as the representative of the President of India in terms of Section 187A of the Companies Act, 1956.

With the consent of the shareholders present, the notice convening the 45th annual general meeting, annual report & accounts for 2011-12 were taken as read. In his welcome address, CMD presented salient features of the Company's performance for the year 2011-12 and informed that ore production during the year was the 2nd highest in last 13 years; overall cathode production was 118% of the production in the previous year and wirerod production posted a jump of 14.43% over last year production. The metal in concentrate (MIC) production was marginally less compared to previous year's production due to low grade of mined ore and low process recovery of concentrator plant at Khetri Copper Complex. The Company posted the highest ever Profit before tax (PBT) of Rs 473 crore since inception of the Company. Similarly, the Profit after

tax (PAT) of Rs.323 crore achieved during the year was the highest since inception as against a PAT of Rs 224 crore in the previous year 2010-11, registering a jump of 44% in the bottom line of the Company. CMD also mentioned that the mine expansion plan of the Company to increase mines production to 12.4 million tonnes was well on course and out of total eight projects, successful bidders for six have already been chosen. He informed that Government has approved disinvestment of 9.59 % equity in Hindustan Copper Limited through an Offer for Sale of Shares through Stock Exchanges as per SEBI Rules and Regulations. After disinvestment, the Government shareholding in the Company will come down to 90% and the Company shall meet the requirement of minimum public shareholding of 10% in listed CPSEs as per listing norms.

During the meeting, queries raised by members on annual accounts and operations of the Company, were duly replied.

Thereafter, the following resolutions were proposed, seconded and adopted:

1) Resolution for adoption of Annual Report and Accounts for 2011-2012

“RESOLVED THAT the Balance Sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date alongwith the Schedules, Notes and Cash Flow Statement annexed thereto, the Report of the Statutory Auditors thereon and the comments of the Comptroller and Auditor General of India (C&AG) and the Report of the Board of Directors for the year ended 31st March, 2012 be and are hereby approved and adopted.”

Proposed by : Shri Krishnendu Das

Seconded by : Shri Arabinda Basu

Carried unanimously.

2) Resolution for declaration of dividend on equity shares

“RESOLVED THAT dividend at the rate of 20% on the paid up equity share capital of Rs.462.61 crores for the financial year 2011-12 be and is hereby declared for payment to the members of the Company whose names appear in the Register of Members as on 20th September, 2012.”

Proposed by : Shri S P Singhania

Seconded by : Shri Subhodip Mallik

Carried unanimously.

3) Resolution for retirement/reappointment of Director

“RESOLVED THAT Shri Avijit Ghosh, who retires by rotation, be and is hereby reappointed as Director of the Company on the existing terms and conditions of his appointment as approved by the Government of India.”

Proposed by : Shri J Das

Seconded by : Shri Akhil Suryakant Parikh

Carried unanimously.

4) Resolution for retirement/reappointment of Director

“RESOLVED THAT Shri Apurba Kumar Sarmah, who retires by rotation, be and is hereby reappointed as Director of the Company on the existing terms and conditions of his appointment as approved by the Government of India.”

Proposed by : Shri Arabinda Basu

Seconded by : Shri B R Das

Carried unanimously.

5) Resolution for retirement/reappointment of Director

“RESOLVED THAT Major General (Retired) Raajnish Gossain, who retires by rotation, be and is hereby reappointed as Director of the Company on the existing terms and conditions of his appointment as approved by the Government of India.”

Proposed by : Shri S K Datta

Seconded by : Shri J Das

Carried unanimously.

6) Resolution for fixing the remuneration of the Auditor

“RESOLVED THAT pursuant to the provisions of Section 224(8)(aa) and other applicable provisions, if any, of the Companies Act, 1956, the Board of Hindustan Copper Limited be and is hereby authorised to fix the remuneration of Statutory Auditors of the Company for the year 2012-2013.”

Proposed by : Shri Shyam Lal Rath

Seconded by : Shri Vivek Gupta

Carried unanimously.

7) Resolution for appointment of Director

“RESOLVED THAT appointment of Shri Arvind Sahay as Director on the Board of the Company with effect from 7.2.2012 in terms of Ministry of Mines’ order No.10/2/2010-Met.III dated 7.2.2012 be and is hereby approved.”

Proposed by: Shri Krishnendu Das
Seconded by: Shri Akhil Suryakant Parikh

Carried unanimously.

8) Resolution for appointment of Director

“RESOLVED THAT appointment of Shri Gyan P Joshi as Director on the Board of the Company with effect from 7.2.2012 in terms of Ministry of Mines’ order No.10/2/2010-Met.III dated 7.2.2012 be and is hereby approved.”

Proposed by: Shri J Das
Seconded by: Shri Subhodip Mallik

Carried unanimously.

9) Resolution for appointment of Director

“RESOLVED THAT appointment of Shri Puneesh Kumar Kapoor as Director on the Board of the Company with effect from 7.2.2012 in terms of Ministry of Mines’ order No.10/2/2010-Met.III dated 7.2.2012 be and is hereby approved.”

Proposed by : Shri Krishnendu Das
Seconded by : Shri Arabinda Basu

Carried unanimously.

There being no other business to transact, the meeting ended with a vote of thanks by Shri Anupam Anand, Director(Personnel).

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