भारत सरकार
खान मंत्रालय
शास्त्री भवन, नई दिल्ली - 110 001
GOVERNMENT OF INDIA
MINISTRY OF MINES
SHASTRI BHAWAN, NEW DELHI-110 001

सत्यमेव जयते

July 2, 2013

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra
Mumbai – 400051

Sub: Announcement of the Floor Price for the proposed sale of shares of Hindustan Copper Limited through the Stock Exchange Mechanism as per the notice issued pursuant to SEBI circular no. CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012, as amended by SEBI circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 and SEBI circular no. CIR/MRD/DP/17/2013 dated May 30, 2013 (the "Announcement")

Dear Sirs,

The President of India, acting through and represented by the Ministry of Mines, Government of India ("**Seller**"), is the Promoter of Hindustan Copper Limited (the "**Company**") and has submitted a notice to sell 37,119,152 equity shares of the Company having a face value of Rs. 5 each, aggregating approximately 4.01% of the paid up equity share capital of the Company, (such shares referred to hereinafter as "**Offer Shares**"), through the stock exchange mechanism in accordance with SEBI circular no. CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012, as amended by SEBI circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 and SEBI circular no. CIR/MRD/DP/17/2013 dated May 30, 2013 (as amended, the "**OFS Guidelines**") through a sale on the separate window provided by the BSE Limited (the "**BSE**") and the National Stock Exchange of India Limited (the "**NSE**", and together with the BSE, the "**Stock Exchanges**") for this purpose under Notice No. 20120222-34 dated February 22, 2012, Notice No. 20120228-30 dated February 28, 2012 and Notice No. 20120727-26 dated July 27, 2012 issued by the BSE and under Circular Ref No. 52/2012 dated August 2, 2012 issued by the NSE, respectively (the "**Sale**"). Copy of the notice dated July 2, 2013 (the "**Seller Notice**") is enclosed herewith as **Annexure 1**.

In this regard, the Floor Price for the Sale in terms of the OFS Guidelines shall be as below:

Rs. 70 (Rupees Seventy) per equity share of Hindustan Copper Limited (the "**Floor Price**").

As set out in the Seller Notice, the Seller has opted to publicly disclose the Floor Price in accordance with Clauses 5(c)(i) of the OFS Guidelines.

Please note:

The Sale is being carried out in reliance on the OFS Guidelines and subject to the circulars, rules and regulations of the Stock Exchanges. There will be no public offer of the Offer Shares in India under the Companies Act, 1956, as amended (the "**Companies Act**") or any other jurisdiction. Accordingly, no documents have been or will be prepared as a prospectus or an offer document under the Companies Act or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or registered or submitted for approval with any Registrar of Companies in India, SEBI, the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in India or any other jurisdiction.

The Sale is personal to each prospective buyer (including individuals, funds or otherwise) registered with the brokers of the Stock Exchanges who makes a bid (each, a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India. The Bidders shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and previously published information by the Company available with the SEBI or the Stock Exchanges, together with the information contained in this Announcement, and shall be subject to the terms set out in the contract note to be provided to the prospective successful Bidders. This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in such Other Jurisdiction.

This Announcement is not for publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (together, the "**United States**"), and is not an offer for sale within the United States of any equity shares or other securities of the Company. Securities of the Company may not be offered or sold in the United States absent registration under U.S. Securities Act of 1933, as amended (the "**Securities Act**"), unless exempt from registration under the Securities Act. The Offer Shares will be offered only outside the United States in an offshore transaction pursuant to Regulation S under the Securities Act ("**Regulation S**"). Purchasers of Offer Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States.

Further, it is understood that no offer to the public (as defined under Directive 20003/71/EC, together with any amendments and implementing measures thereto, the "**Prospectus Directive**") has been or will be made in respect of the Offer Shares, in any Member State of the European Economic Area which has implemented the Prospectus Directive (a "**Relevant Member State**") except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Offer Shares.

By submitting a bid in connection with the Sale or receiving the Offer Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Announcement in its entirety, (b) accepted and complied with the terms and conditions set out in this Announcement, (c) represented, agreed and acknowledged that such Bidder is, and at the time the Offer Shares are purchased, will be, (i) the beneficial owner of such Offer Shares, (ii) located outside the United States (as defined in Regulation S), (iii) purchasing such Offer Shares in an offshore transaction pursuant to Regulation S, and (iv) not a promoter/part of the promoter group of the Company or an affiliate of the Company or a person acting on behalf of such an affiliate.

By submitting a bid on behalf of a Bidder in connection with the Sale, the broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates or any person acting on its or their behalf (a) has offered or will offer and sell the Offer Shares in the United States, or (b) has engaged or will engage in any directed selling efforts with respect to the Offer Shares (within the meaning of Regulation S) in connection with the offer or sale of the Offer Shares.

Yours sincerely,

अधीर कुमार मल्लिक / ADHIR KUMAR MALLIK
अवर सचिव / Under Secretary
खान मंत्रालय / Ministry of Mines
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi

(A.K. Mallik, Under Secretary, Ministry of Mines, GoI)

On behalf of Ministry of Mines,

Government of India, President of India

सत्यमेव जयते

भारत सरकार
खान मंत्रालय
शास्त्री भवन, नई दिल्ली - 110 001
GOVERNMENT OF INDIA
MINISTRY OF MINES
SHASTRI BHAWAN, NEW DELHI-110 001

July 2, 2013

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sirs

Sub: Notice of Offer for Sale of equity shares of Hindustan Copper Limited by its Promoter, the President of India, acting through the Ministry of Mines, Government of India through the Stock Exchange Mechanism (the "Notice")

The President of India, acting through and represented by the Ministry of Mines, Government of India is the Promoter of Hindustan Copper Limited (the "**Company**"). The Promoter ("**Seller**"), proposes to sell 37,119,152 equity shares of the face value of Rs. 5 each aggregating approximately 4.01% of the paid up equity share capital of the Company (such shares referred to hereinafter as "**Offer Shares**") exclusively through the Seller's brokers named below on the separate window provided by the stock exchanges for this purpose (such sale referred to hereinafter as the "**Sale**") in terms of the circular number CIR/MRD/DP/18/2012 dated July 18, 2012, issued by the Securities and Exchange Board of India ("**SEBI**") on Comprehensive Guidelines on Offer for Sale of Shares by Promoters through the Stock Exchange Mechanism, as amended by SEBI circular CIR/MRD/DP/04/2013 dated January 25, 2013 and SEBI circular CIR/MRD/DP/17/2013 dated May 30, 2013 (as amended, the "**OFS Guidelines**"), under notice number 20120222-34 dated February 22, 2012, notice number 20120228-30 dated February 28, 2012 and notice number 20120727-26 dated July 27, 2012 issued by the BSE Limited (the "**BSE**") and under circular reference number 52/2012 dated August 2, 2012 issued by the National Stock Exchange of India Limited (the "**NSE**", and together with the BSE, the "**Stock Exchanges**").

The information required to be announced under clause 5(b) of the OFS Guidelines is set out below in tabular form. Other important information in relation to the Sale is set out below under the heading "**Important Information**", and the information included therein forms an integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

1.	Name of the Seller (Promoter / Promoter Group)	The President of India, acting through and represented by the Ministry of Mines, Government of India
2.	Name of the Company whose shares are	Hindustan Copper Limited

	proposed to be sold and ISIN	ISIN – INE531E01026
3.	Name of the stock exchanges where orders shall be placed	BSE Limited and the National Stock Exchange of India Limited
4.	Name of the designated stock exchange	BSE Limited
5.	Date and time of the opening and closing of Sale	The Sale shall take place on the separate window of the Stock Exchanges and shall commence on July 3, 2013 at 9.15 a.m. and shall close on the same day at 3.30 p.m. Indian Standard Time ("**Trade Date**").
6.	Allocation Methodology	The allocation shall be on a price priority method at multiple clearing prices (the "**Clearing Price**") in accordance with the OFS Guidelines. A minimum of 25% of the shares being offered shall be reserved for allocation to mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations 1996, as amended ("**Mutual Funds**") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory Development Authority Act, 1999, as amended ("**Insurance Companies**") subject to receipt of valid bids or orders at or above the Clearing Price. In the event of any under-subscription by Mutual Funds and Insurance Companies, the unsubscribed portion shall be available to the other bidders. No single bidder other than Mutual Funds and Insurance Companies shall be allocated more than 25% of the size of the Sale.
7.	Number of equity shares being offered in the Sale, i.e. Offer Shares	37,119,152 (Thirty Seven Million One Hundred Nineteen Thousand One Hundred and Fifty Two equity shares of Rs. 5 each aggregating approximately to 4.01% of the paid up equity share capital of the Company.
8.	Maximum number of shares that the Seller may choose to sell over and above the Offer Shares (i.e. over above the offer shares mentioned in point 7 above)	Nil

9.	Name of the broker(s) on behalf of the Seller (the "Seller's Broker")	1. Axis Capital Limited 2. ICICI Securities Limited 3. Kotak Securities Limited 4. SBICAP Securities Limited 5. UBS Securities India Private Limited
10.	Date and time of declaration of Floor Price	July 2, 2013, after trading hours of the Stock Exchanges and not later than 6PM. Any order below the Floor Price shall not be accepted and will not be considered for allocation.
11.	Conditions for withdrawal of Sale	The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale on the Trade Date. In such a case, there will be a cooling off period of 10 trading days from the date of withdrawal before an offer is made again. The Stock Exchanges shall suitably disseminate details of such withdrawal.
12.	Conditions for cancellation of Sale	In the event (i) the aggregate number of orders received in the Sale at or above the Floor Price is less than the total number of Offer Shares being offered for the Sale under point 7 of this Notice above; or (ii) of a default in settlement obligations, the Seller reserves the right to either conclude the Sale to the extent of valid bids or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.
13.	Conditions for participating in the Sale	• Non institutional investors shall deposit 100% of the order value in cash up-front with the Stock Exchanges, at the time of bidding in the Sale. • Institutional investors shall have the option to pay nil or 100% of the order value in cash up-front with the Stock Exchanges, at the time of bidding in the Sale, as permitted by the respective Stock Exchanges. The balance amount of the order value shall be paid as part of the settlement within one day of closure of the Sale. • Such funds shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. • Modification or cancellation of orders or bids would be allowed only for orders or bids for which 100% of the order value has been deposited with the Stock Exchanges. With respect to orders or bids by

		institutional investors for which no upfront margin payment has been made, such orders or bids can not be cancelled but can be modified by making upward revision in the price or quantity. In case of any modification or cancellation, such funds shall be released/ collected on a real time basis by the Stock Exchanges. • Buyers shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including Securities Transaction Tax. Multiple orders from a single buyer shall be permitted. • In case of default in pay-in by any investor, , an amount equal to 10% of the order value shall be charged as penalty from the investor and collected from the broker. The amount shall be credited to the Investor Protection Fund of the Stock Exchanges.
14.	Settlement	• Settlement shall take place on a trade for trade basis. For non-institutional investors and institutional investors who place orders with 100% upfront margin, settlement shall take place on T+1 (T being the Trade Date, i.e., July 3, 2013 and T+1 being July 4, 2013), in accordance with the SEBI OFS Circular. In case of institutional investors who place bids without payment of any upfront margin, settlement shall be as per existing rules of the secondary market transactions (i.e., on T+2, being July 5, 2013).

Important Information:

The Sale is being carried out in reliance on the OFS Guidelines and subject to the circulars, rules and regulations of the Stock Exchanges. There will be no public offer of the Offer Shares in India under the Companies Act, 1956, as amended (the "**Companies Act**") or any other jurisdiction. Accordingly, no documents have been or will be prepared as a prospectus or an offer document under the Companies Act or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, or registered or submitted for approval with any Registrar of Companies in India, SEBI, the Stock Exchanges or any other regulatory or listing authority in India or abroad, and no such document will be circulated or distributed to any person in India or any other jurisdiction.

The Sale is personal to each prospective buyer (including individuals, funds or otherwise) registered with the brokers of the Stock Exchanges who makes a bid (each, a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person or class of persons requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India. The Bidders shall be deemed to acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information and previously published information by the Company available with the SEBI or the Stock

Exchanges, together with the information contained in this Notice, and shall be subject to the terms set out in the contract note to be provided to the prospective successful Bidders. This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in such Other Jurisdiction.

This Notice is not for publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, and the District of Columbia (together, the "**United States**"), and is not an offer for sale within the United States of any equity shares or other securities of the Company. Securities of the Company may not be offered or sold in the United States absent registration under U.S. Securities Act of 1933, as amended (the "**Securities Act**"), unless exempt from registration under the Securities Act. The Offer Shares will be offered only outside the United States in an offshore transaction pursuant to Regulation S under the Securities Act ("**Regulation S**"). Purchasers of Offer Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States.

Further, it is understood that no offer to the public (as defined under Directive 20003/71/EC, together with any amendments and implementing measures thereto, the "**Prospectus Directive**") has been or will be made in respect of the Offer Shares, in any Member State of the European Economic Area which has implemented the Prospectus Directive (a "**Relevant Member State**") except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Offer Shares.

By submitting a bid in connection with the Sale or receiving the Offer Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, (c) represented, agreed and acknowledged that such Bidder is, and at the time the Offer Shares are purchased, will be, (i) the beneficial owner of such Offer Shares, (ii) located outside the United States (as defined in Regulation S), (iii) purchasing such Offer Shares in an offshore transaction pursuant to Regulation S, and (iv) not a promoter/part of the promoter group of the Company or an affiliate of the Company or a person acting on behalf of such an affiliate.

By submitting a bid on behalf of a Bidder in connection with the Sale, the broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates or any person acting on its or their behalf (a) has offered or will offer and sell the Offer Shares in the United States, or (b) has engaged or will engage in any directed selling efforts with respect to the Offer Shares (within the meaning of Regulation S) in connection with the offer or sale of the Offer Shares.

Yours sincerely,

On behalf of Ministry of Mines,

Government of India, President of India

अधीर कुमार मल्लिक / ADHIR KUMAR MALLIK
अवर सचिव / Under Secretary
खान मंत्रालय / Ministry of Mines
भारत सरकार / Govt. of India
नई दिल्ली / New Delhi

Authorised Signatory:

Name: A.K. Mallik

Designation: Under Secretary, Ministry of Mines, Government of India