हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

भारत संरकार 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,
पो०बॉ०सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

No. HCLI SCY/SE/ 2016

Date: 31.8.2016

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,

It is informed that Hindustan Copper Ltd. has executed a Joint Venture Agreement (JVA) on 30.8.2016 with Chhattisgarh Mineral Development Corporation Ltd., a Government of Chhattisgarh enterprise, for exploration, mining and beneficiation of copper and its associated minerals in the state of Chhattisgarh. The requisite detail in this regard is submitted below:

1. **Name of party with whom the agreement is entered:**

   Between Hindustan Copper Ltd. (HCL) and Chhattisgarh Mineral Development Corporation Ltd. (CMDC)

2. **Purpose of entering into the agreement:**

   Exploration, mining and beneficiation of copper and its associated minerals in the state of Chhattisgarh

3. **Shareholding, if any, in the entity with whom the agreement is executed:**

   74% by HCL and 26% by CMDC

4. **Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.:**

   (i) Initially the Joint Venture Company (JVC) would be formed with an authorized paid up capital of Rs. 10 Crore to meet the cost of exploration.

   (ii) CMDC will be allotted 26% equity in the JVC for consideration other than cash which would be against the services to be provided by CMDC for facilitating the varied licenses and approvals from the state Government. Any further capital

requirement in JVC for development of mine & beneficiation plant may be structured on mutual consent, depending on the project viability post exploration.

(iii) The Board of Directors would consist of not less than Three (3) and not more than Twelve (12) Directors including Chairman. The Board shall initially comprise of Three (03) Directors which shall include Chairman of the Board. Thereafter the number of directors to be appointed by HCL and CMDC in the board shall be in the ratio of 3:2.

5. **Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship:**

   No (HCL is a Central PSU under the Ministry of Mines, Govt. of India and CMDC is under Mineral Resource, Industries & Commerce, Govt. of Chhattisgarh).

6. **Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":**

   No

7. **In case of issuance of shares to the parties, details of issue price, class of shares issued:**

   The authorized equity capital of the JV Company shall be divided in to 100,00,000 (Hundred Lakh) equity shares of Rs.10 (ten) each, and ranking pari passu in all respects as on the date of subscription of the shares by the Parties.

8. **Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.:**

   Nil

The above is submitted pursuant to Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for information please.

Thanking you,

Yours faithfully,

(C S Singhi)
GM & Co Secretary