

## HINDUSTAN COPPER LIMITED

(CIN: L27201WB1967GOI028825)

Regd. Office: 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019  
Phone: (033) 2283-2226, Fax:(033) 2283-2676, E-mail: investors\_cs@hindustancopper.com  
Website: www.hindustancopper.com

### NOTICE TO THE MEMBERS

Notice is hereby given that 47th Annual General Meeting of the members of Hindustan Copper Limited will be held on Friday, the 19th September, 2014 at 11 am at the registered office of the Company at 'Tamra Bhavan' 1 Ashutosh Chowdhury Avenue, Kolkata-700 019 to transact the following business :-

#### Ordinary Business

- 1) To receive, consider and adopt the audited Profit and Loss Account for the year ended 31st March, 2014, the Balance Sheet as on that date together with the Directors' Report, Auditors' Report and C&AG's comments thereon.
- 2) To declare dividend on equity shares.
- 3) To appoint a director in place of Shri Kailash Dhar Diwan (DIN 01829545), who retires by rotation and is eligible for reappointment.
- 4) To appoint a director in place of Shri Anupam Anand (DIN 02752767) who retires by rotation and is eligible for reappointment.
- 5) To fix the 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 all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of Dr. Upendra Dutta Choubey (DIN 00153988) as Director on the Board of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2003-Met.III dated 22.10.2013 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 152 and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of Shri Virendra Kumar Srivastava (DIN 00611678) as Director on the Board of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2003-Met.III dated 22.10.2013 be and is hereby approved."
- 8) 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 all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of Shri Ashok Kumar Singh (DIN 00907683) as Director on the Board of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2003-Met.III dated 22.10.2013 be and is hereby approved."
- 9) 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 all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of Shri V V Venugopal Rao (DIN 02950920) as Director (Finance) of the Company with effect from 10.9.2013 in terms of Ministry of Mines' order No.10/2/2013-Met.III (Vol.II) dated 23. 8. 2013 and letter No 10/2/2013-Met.III (Vol.II) dated 3.1.2014 containing detailed terms and conditions of appointment be and is hereby approved."
- 10) 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 Companies (Audit and Auditors) Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of ₹50,000/- (Rupees Fifty Thousand Only)plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses as recommended by the Audit Committee and approved Board of Directors, to be paid to M/s. Chatterjee and Co appointed as Cost Auditor to conduct audit of cost records of the Company for the financial year 2014-15 be and is hereby ratified and confirmed."

By order of the Board

C S Singhi

GM & Co Secretary

Date : 22nd August, 2014



## NOTES:

- 1) **A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Proxies, in order to be valid and effective, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.**
- 2) The Register of Members and Share Transfer Books of the Company will remain closed from 9th September, 2014 to 19th September, 2014 (both days inclusive).
- 3) 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 owners position received from NSDL & CDSL as at the close of working hours on 8th September, 2014.
- 4) Members are requested to notify immediately change in their address, if any, to the Depository Participants (DPs) in respect of their electronic shares, and to the Company at its registered office in respect of their physical shares, quoting the folio numbers.
- 5) Members desirous of getting any information about the accounts and operations of the Company or intending to raise any query at the Annual General Meeting (AGM) are requested to forward the same at least 10 days prior to the date of the meeting to the Company Secretary at the registered office of the Company so that the information required can be made readily available at the meeting.
- 6) Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 7) In terms of Circular No.CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by Securities and Exchange Board of India (SEBI), henceforth payment of dividend will be made through any Reserve Bank of India approved electronic mode of payment such as ECS / NECS / NEFT etc. only. Further, in order to enable usage of electronic payment instruments as per above SEBI Circular, the Company is required to maintain requisite bank account details of its investors. Accordingly, Members are requested to provide correct Bank Account details (including MICR No., IFSC Code, Account Type etc.) to their Depository Participant if the shares are held in demat form. In case the shares are held in physical form, such details along with a cancelled cheque should be sent to the the Company's Registrars & Share Transfer Agent (RTA), M/s. C B Management Services (P) Limited in order to enable the Company to credit the dividend amount directly to your Bank account. In case of non availability of MICR No. and IFSC Code, Dividend Warrant will be sent after mandatorily printing your 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 Depository Participants 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 Depository Participants about any changes in their bank account details.
- 8) In terms of SEBI Circular No CIR / CFD /DIL /8 /2012 dated 13<sup>th</sup> August, 2012, Business Responsibility Report (BRR) has been prepared and hosted on the website of the Company [www.hindustancopper.com](http://www.hindustancopper.com). Members desiring to have copy of BRR may send a request to this effect to the RTA, M/s. C B Management Services (P) Ltd,P- 22, Bondel Road, Kolkata- 700 019 or send e-mail at [investors\\_cs@hindustancopper.com](mailto:investors_cs@hindustancopper.com)
- 9) Pursuant to the Circular No 17/2011 dated 21st April, 2011 and Circular No 18/2011 dated 29th April, 2011 on green initiative issued by the Ministry of Corporate Affairs, shareholders holding shares in



physical form are requested to register their e-mail address with the Company or Registrars & Share Transfer Agent (RTA) or those holding shares in electronic mode with their concerned depository participant. Any changes therein may also be informed from time to time, to enable the Company to serve notice / documents through e-mail.

Shareholders holding shares in physical mode are requested to visit the following web page of Company's RTA, M/s. C B Management Services (P) Limited to register their e-mail address and exercise option accordingly:

[www.cbmsl.com/green.php](http://www.cbmsl.com/green.php)

Shareholders holding shares in demat mode and intend to receive the Annual Report in physical form may likewise visit the abovementioned web page to exercise their option.

- 10) The Shareholders, who are still holding shares in physical form are requested to covert their shares in demat mode to avail easy liquidity since trading in shares of the Company are under compulsory demat mode as per the regulation of SEBI and this also prevent incidence of loss of physical share certificate.
- 11) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form may please submit their PAN details to the Company / Registrar and Transfer Agent.
- 12) Members are requested to:-
  - a. produce the enclosed Attendance Slip duly filled & signed as per specimen signature recorded with the Company / Depository Participants for admission to the meeting venue.
  - b. bring their Client ID and DP ID numbers for easy identification of attendance at the meeting in respect of shares held in dematerialized form.
  - c. bring their copy of Annual Report to the meeting as extra copies shall not be provided.
  - d. quote their Folio / Client ID & DP ID Nos in all correspondence.
  - e. note that due to security reasons, brief case, eatables and other belongings are not allowed inside the meeting venue.

**f. note that no gifts / coupons shall be given to the members attending the meeting.**

- 13) Instructions for Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 47th AGM by electronic means. Voting rights shall be reckoned on the number of shares registered in the names of the shareholders as on 8.8.2014. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facilities. The e-voting procedure is given hereunder:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Electronic Voting Sequence Number '140725016' along with "HINDUSTAN COPPER LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID). Members holding shares in physical form should enter Folio Number registered with the Company and then enter the Captcha Code as displayed and click on Login.



- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user fill up the following details in the appropriate boxes and follow the steps given below :

|                        |   |
|------------------------|---|
| PAN*                   | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). |
| DOB#                   | Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.     |
| Dividend Bank Details# | Enter the Dividend Bank Details as recorded in your demat account or in the Company Records for the said demat account or folio.                  |

\*Members who have not updated their PAN with the Company/Depository Participant can enter in the PAN field the 10 characters as First 2 Alphabets of the First Holder Name followed by:

- a) For shareholders holding shares in physical form - 8 characters consisting of Folio Number prefix by "00" No special characters will be taken from the name and folio number. Example: Mr. AJAY SRIVASTAVA and folio number is A00640, the PAN to be entered will be AJ00A00640.
- b) For shareholders holding shares in dematerialized form: 8 characters from right of CLIENT ID Number. No special characters will be taken from the name and Client Id. Example: Mr. AJAY SRIVASTAVA and Client id is 45436217 the PAN to be entered will be AJ45436217.

# Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or Company, please enter the member id/folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant 'HINDUSTAN COPPER LIMITED' on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the Resolutions.
- (xiii) After selecting the Resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.



- (xvi) If demat account holder has forgotten the changed password then enter the User ID and image Captcha Code on Forgot Password & enter the details as prompted by the system.
  - (xvii) The voting shall commence at 10 a.m. on 9th September, 2014 and shall close at 5 p.m. on 11th September, 2014. You can log in any number of times till you have voted on the resolution(s) or till the end of the voting period (i.e. 9th September, 2014) whichever is later.
  - (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer's email at [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) before 9th September, 2014 without which the voting shall not be treated as valid.
  - (xix) Mr. Mohan Ram Goenka, Company Secretary in whole time practice (Membership No. FCS 4515, CP No. 2551) of 46, B B Ganguly Street, 406, Kolkata - 700012 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner whose email id is [goenkamohan@gmail.com](mailto:goenkamohan@gmail.com). In case you have any queries or issues regarding e-voting, please contact at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - (xx) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.hindustancopper.com](http://www.hindustancopper.com) and on the website of CDSL within two days of the passing of the resolutions at the forty seventh Annual General Meeting of the Company on 19th September, 2014 and shall be communicated to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
  - (xxi) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report on the votes cast in favour or against, if any forthwith to the Chairman of the Company.
  - (xxii) Members, who do not have access to e-voting, may requisite a Physical Ballot Form from the Company's RTA. Members are required to fill the Physical Ballot Form and enclose it in a sealed envelope and send it to the Scrutinizer. Unsigned/ wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the Form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other form. In the event of members cast votes through both the processes, the vote in the electronic system would be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before 11th September, 2014 (5:00 pm).
  - (xxiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 14) Relevant documents referred to in the accompanying notice or the statutory registers, as applicable to the Company, are open for inspection at the Registered Office of the Company on all working days (barring Saturday and Sunday) between 11.00 a.m. to 1.00 p.m. prior to the date of the AGM.
- 15) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Item no 6, 7, 8, 9 & 10 as set out above is annexed hereto.





## ANNEXURE TO NOTICE

### (Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013)

#### Item No.6

**Dr. Upendra Dutta Choubey**, Director General, Standing Conference of Public Enterprises has been appointed as part-time non-official / independent Director of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2013-Met.III dated 22.10.2013. It is now proposed to regularise his appointment at the ensuing 47th AGM of the Company in order to comply with the relevant provisions of the Companies Act, 2013.

Dr. Upendra Dutta Choubey, 65 years of age, is M.Sc. (Gold Medallist), Ph.D. (Hydrocarbon), Honorary Ph.D. in Management, MBA, Bachelor of Law (University of Delhi). Dr. Choubey was CMD, GAIL India Ltd during the period from February, 2007 to July, 2009 and Director (Marketing), GAIL India Ltd from May, 2004 to January, 2007 and was responsible for marketing GAIL's complete range of products and services in the field of natural gas, including R-LNG, LPG, Propane and other liquid hydrocarbons, Petrochemicals (HDPE and LLDPE) and Bandwidth Leasing in Telecom sector. He joined GAIL in April 1986, during its formative period and has been associated with the marketing department since then. Throughout the professional career, he played a leading role in the development of gas-related policies and strategy. Dr. Choubey received "Distinguished Fellowship Award" of Institute of Directors in August 2007 for his contribution in the field of natural gas marketing and market development, "GSBA Top Rankers Achievers Award" in November 2007 for exemplary professional achievement in Corporate Sector, and "Lifetime Achievement Award" from Amity University in February 2008 in recognition of his outstanding contribution to the overall development of social and business economies. He also authored a book titled "Text Book on Natural Gas".

Dr. Upendra Dutta Choubey does not hold directorship in other companies. He also does not hold any shares in the Company.

Dr. Upendra Dutta Choubey has furnished a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Dr. Choubey fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as part time non-official / independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and recommends his appointment on the Board. Dr. Choubey shall be paid such sitting fees and reimbursement of actual travel expenses incurred for attending meetings of the Board and its Sub-Committee as the Board may approve subject to such limits as may be prescribed from time to time.

Except Dr. Upendra Dutta Choubey, 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 6. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

#### Item No.7

**Shri Virendra Kumar Srivastava**, Ex-Managing Director, Bokaro Steel Plant has been appointed as part-time non-official / independent Director of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2013-Met.III dated 22.10.2013. It is now proposed to regularise his appointment at the ensuing 47th AGM of the Company in order to comply with the relevant provisions of the Companies Act, 2013.

Shri Virendra Kumar Srivastava, 64 years of age, is BE(Mechanical) from University of Roorkee, Bachelor in Industrial Engineering from IIIE, Mumbai, ICWAI(Inter) and Diploma in Management from AIMA, New Delhi. Shri Srivastava was associated with SAIL/ Bokaro Steel Plant (BSP) in different capacities during the



period from 1973 to 2010 which included GM (Rolling Mills) from 1999 to 2003, Executive Director (Works) from December, 2003 to June, 2006 and later on as Managing Director, BSP during the period from June, 2006 to July, 2010. Shri Srivastava was also Chairman/ Board of Governors, Birsa Institute of Technology/ Sindri (Jharkhand) and had held directorship in HSCL (PSU of Ministry of Steel), BPSCL (JV of SAIL and DVC) and Bokaro Jaypee Cement Ltd.

Shri Srivastava is presently Consultant (Steel Sector) and also independent Director on the Board of Thejo Engineering Ltd. He does not hold any shares in the Company.

Shri Virendra Kumar Srivastava has furnished a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Shri Srivastava fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as part time non-official / independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and recommends his appointment on the Board. Shri Srivastava shall be paid such sitting fees and reimbursement of actual travel expenses incurred for attending meetings of the Board and its Sub-Committee as the Board may approve subject to such limits as may be prescribed from time to time.

Except Shri Virendra Kumar Srivastava, 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. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

#### **Item No.8**

**Shri Ashok Kumar Singh**, Ex-CMD, Central Mine Planning & Design Institute (CMPDI) has been appointed as part-time non-official / independent Director of the Company with effect from 22.10.2013 in terms of Ministry of Mines' order No.10/4/2013-Met.III dated 22.10.2013. It is now proposed to regularise his appointment at the ensuing 47th AGM of the Company in order to comply with the relevant provisions of the Companies Act, 2013.

Shri Ashok Kumar Singh, 62 years of age, is B. Tech (Mining) from Indian School of Mines (ISM), Dhanbad, DISM (L/W Mech) and Diploma in Management (IGNOU). Shri Ashok Kumar Singh had worked in different capacities in the mines of BCCL and Regional Institute-II (Dhanbad), CMPDI from 1975 to 1986 and 1986 to 1997 respectively. During this period, Shri Singh was actively associated with mechanization in underground mines like Sudamdih, Moonidih and was trained under Colombo Plan for four months in Longwall Mine Mechanization at National Coal Board (NCB), UK, France and Germany (1980). He worked in large opencast mines of M/s Northern Coalfields Limited e.g. Nigahi (15 MTPA), Amlohri (10 MTPA) from 2000 to 2006 as General Manager and Chief General Manager. During this period he was inter-alia actively involved with Environmental Measure and Social Mitigation Project aided by World Bank for CIL Mines and ISO 14001 certification of NCL. Shri Singh was selected by PESB as Director (Tech) for M/s Central Coalfields Limited, Ranchi in October, 2006 and again as Chairman-cum-Managing Director of CMPDI in January, 2008. During this period, Shri Singh also held additional charge of CMD, Mahanadi Coalfields Limited (MCL) from September, 2010 to February, 2011 and CMD of South Eastern Coalfields Limited (SECL) from March, 2011 till August, 2011. Presently, Shri Singh is Rajiv Gandhi Chair Professor of Environmental Science & Engineering department at ISM, Dhanbad.

Shri Singh is life member of Mining Geological & Metallurgical Institute of India (MGMI) and Indian Mine Manager's Association (IMMA). He is also independent Director of the Board of Mineral Exploration Corporation Limited. He does not hold any shares in the Company.

Shri Ashok Kumar Singh has furnished a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Shri Singh fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as part time



non-official / independent Director of the Company. The Board considers that his continued association would be of immense benefit to the Company and recommends his appointment on the Board. Shri Singh shall be paid such sitting fees and reimbursement of actual travel expenses incurred for attending meetings of the Board and its Sub-Committee as the Board may approve subject to such limits as may be prescribed from time to time.

Except Shri Ashok Kumar Singh, 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. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

#### **Item No.9**

**Shri V V Venugopal Rao** has been appointed as Director (Finance) of the Company in terms of Ministry of Mines' order No. 10/2/2013-Met.III (Vol.II) dated 23.8.2013 and he joined with effect from 10.9.2013. Detailed terms and conditions of appointment including remuneration payable to Shri V V Venugopal, Director (Finance) have been issued by the Ministry of Mines, Government of India vide their letter No 10/2/2013-Met.III (Vol.II) dated 3.1.2014. It is now proposed to regularize his appointment at the ensuing 47th AGM of the Company in order to comply with the relevant provisions of the Companies Act, 2013.

Shri V V Venugopal Rao, 51 years of age, is M. Sc (Ecology & Environment), B (Com) and ACA. Prior to joining HCL, Shri Rao was Director (Finance) in Braithwaite & Co. Ltd., a PSU under the Ministry of Railways during the period from 18.01.2010 to 10.9.2013. Shri Rao had worked in various capacities in Steel Authority of India Ltd (SAIL) including as Assistant General Manager in MD's Technical Secretariat of SAIL, Bhilai Steel Plant during the period from January, 2004 to January, 2010 and directly reporting to the Managing Director. Shri Rao was Manager (Finance)-in-charge of Cash and Public Deposit Scheme Sections during July, 2002 to January, 2004 and prior to that he was Manager (Finance) holding an independent charge of Finance & Accounts Department of Nandini Mines (One of the largest Limestone Mines in Asia) during the period from January, 1998 to July, 2002.

Shri V V Venugopal Rao does not hold directorship in other companies. He also does not hold any shares in HCL. The Board considers that his continued association would be of immense benefit to the Company and recommends his appointment as Director (Finance) & CFO of the Company.

Except Shri V V Venugopal Rao, 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. This Explanatory Statement may also be regarded as a disclosure under clause 49 of the listing agreement with the Stock Exchange.

#### **Item No.10**

The Board, on the recommendation of the Audit Committee, approved appointment of M/s. Chatterjee and Co, as Cost Auditor, to conduct audit of cost records of the Company for the financial year 2014-15 at a remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) plus service tax as applicable and reimbursement of actual travel and out-of-pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 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 Resolution at Item No.10 of the Notice is set out as an Ordinary Resolution for approval and ratification by the 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.

Brief resume of directors who are retiring and eligible for reappointment furnished in terms of clause 49 of the listing agreement:





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### **Shri Kailash Dhar Diwan**

Shri Kailash Dhar Diwan assumed charge of the post of Chairman-cum-Managing Director on 1.9.2012 in terms of Ministry of Mines' order No.10(4)/2011-Met.III dated 13.6.2012. Prior to that Shri Diwan was Director (Operations) of the Company with effect from 14.9.2007 in terms of Ministry of Mines' order No.10(3)/2006-Met.III dated 28.6.2007.

Shri Kailash Dhar Diwan, 57 years of age, is B.E. (Electrical) from National Institute of Technology, Raipur, LLB from Ravishankar University, Raipur, post-graduation in Materials Management from Indian Institute of Material Management, Mumbai and a post graduate diploma in Financial and Accounts Management from Ravishankar University, Raipur. He is also a member in the executive council of Chhattisgarh Swami Vivekanand Technical University. He has 29 years of experience in operations, material management, marketing and finance having previously worked in Bharat Refractories Limited as the Head of Marketing and Services.

Shri Kailash Dhar Diwan does not hold directorship in other companies. He also does not hold any shares in the Company.

### **Shri Anupam Anand**

Shri Anupam Anand had been appointed as Director (Personnel) of the Company in terms of Ministry of Mines' order No.10 (3)/2008 dated 14.7.2009 and he joined with effect from 5.8.2009.

Shri Anupam Anand, 54 years of age, is M.Sc. (Physics) from Banaras Hindu University, M A (Public Administration) from Punjab University, Diploma in Social Work (DSW) from Calcutta University and passed Bihar Factory Welfare Officers' Examination conducted by Department of Labour, Government of Bihar. Before joining HCL, Shri Anand worked for around 24 years in SAIL in different positions and rose as Chief Personnel Manager. Later in 2005, he joined as General Manager (HR) in MTNL. Shri Anand has extensive experience in all facets of Human Resource including HRM, HRD, Administration and Industrial Relations.

Shri Anupam Anand does not hold directorship in other companies. He also does not hold any shares in the Company.