



हिन्दुस्तान कॉपर लिमिटेड

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GO1028825

ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो०बॉ०सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2023

6.5.2024

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,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Compliance Report of Hindustan Copper Ltd for the year ended on 31st March, 2024 issued by M/s S Basu & Associates, Practicing Company Secretaries is enclosed for information and record please.

Thanking you,

Yours faithfully,

(C S Singhi)
Company Secretary &
Compliance Officer

Encl. as stated



Saurabh Basu

ACS, ACMA, MBA (Fin)
Practising Company Secretary
Insolvency Professional

S BASU & ASSOCIATES

Company Secretaries
Code No.- S2017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

Date:02.05.2024

To
The Company Secretary,
Hindustan Copper Limited,
"Tamra Bhavan", 1 Ashutosh Chowdhury Avenue,
Kolkata 700019

Dear Sir,

**Sub: Annual Secretarial Compliance Report of HINDUSTAN COPPER LTD for the
year ended 31.03.2024**

We are forwarding herewith Annual Secretarial Compliance Report for the year ended 31.03.2024 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD1/27/2019 dated February 08,2019 and SEBI/HO/CFD /PoD2/CIR/P/2023/120 dated July 11,2023 for your kind perusal.

Thanking You

Yours faithfully

**For S Basu & Associates , Company Secretaries
Firm Registration No : S2017WB456500**

Saurabh Basu
Practising Company Secretary
ACS: 18686 ; C.P.: 14347
Peer Review No : 1017/2020



Saurabh Basu

ACS, ACMA, MBA (Fin)
Practising Company Secretary
Insolvency Professional

S BASU & ASSOCIATES

Company Secretaries
Code No.- S2017WB456500
10/6/2 Raja Rammohan Roy Road,
3rd Floor, Kolkata - 700008

Annual Secretarial Compliance Report of HINDUSTAN COPPER LTD for the year ended 31.03.2024

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, S Basu & Associates, Practising Company Secretaries have examined:

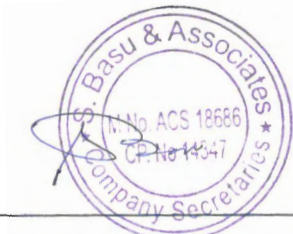
- a. All the documents and records made available to us and explanation provided by HINDUSTAN COPPER LTD ("the listed entity"),
- b. The filings/submissions made by the listed entity to the stock exchanges,
- c. Website of the listed entity,
- d. Any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31.03.2024 ("Review Period") in respect of compliance with the provisions of:

- a. The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h. Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- i. Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/guidelines issued thereunder. The aforesaid Regulations to the extent applicable to the Listed entity .

Based on the above examination, we hereby report that, during the Review Period:

- a. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:



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Company Secretaries

Code No.- S2017WB456500

Sr. No.	Compliance Requirement (Regulations/Circulars/Guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action Advisory/Clarification/Fine/Show Cause Notice/Warning, etc	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Composition of Board	Regulation 17(1)(b) of SEBI LODR Regulations, 2015	If the listed entity does not have a regular non-executive chairperson, at least half of the Board of Directors shall comprise of Independent Directors. The Board should have minimum 6 Independent Directors. However, during FY 2023-24, there were only 3 Independent Directors.	BSE & NSE	Imposition of Fine	The Board should have minimum 6 Independent Directors. However, during FY 2023-24, there were only 3 Independent Directors.	Rs.21,53,500/- (by both BSE and NSE)	The Board did not have minimum required 50% Independent Directors on its Board during FY 2023-24.	HCL, being a Government Company and in terms of its Articles of Association, appointment of all Directors on its Board is made by the President of India through orders issued by the Ministry of Mines. The Company has no role to play in the appointment process. The company has requested the Ministry of Mines, Government of India to fill up the 3 vacant posts of Independent Directors and the matter is under consideration of the Government	



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b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken/penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
	The Board did not have minimum required 50% Independent Directors on its Board during the period from 22.07.2022 in F.Y. 2022-23	The Board did not have minimum required 50% Independent Directors on its Board during FY 2023-24.	17(1)(b) of LODR Regulations, 2015	Fine levied by BSE & NSE amounting Rs 4,24,800/-	HCL, being a Government Company and in terms of its Articles of Association, appointment of all Directors on its Board is made by the President of India through orders issued by the Ministry of Mines. The Company has no role to play in the appointment process. The company has requested the Ministry of Mines, Government of India to fill up the 3 vacant posts of Independent Directors and the matter is under consideration of the Government.	The Company has been continuously following up the matter with the Administrative Ministry but this non - compliance is recurring on a regular basis.



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c. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	None



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Company Secretaries
Code No.- S2017WB456500

4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013</p>	Yes	None
5.	<p>Details related to Subsidiaries of listed entities:</p> <p>a) Identification of material subsidiary companies</p> <p>b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	The Company have no material subsidiary
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations, 2015.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the Start of every financial year as prescribed in SEBI Regulations.</p>	NA	<p>Ministry of Corporate Affairs (MCA) vide General Circular dated 5.6.15 has exempted</p> <p>Govt. Companies from the provisions related to performance evaluation but not SEBI.</p> <p>Further Department of Public Enterprises (DPE) has already laid down a mechanism for Performance evaluation of all functional Directors. The Central Government through its administrative ministry carries out the performance evaluation of all the Directors including</p>



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			Independent Directors.
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related Party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes	None
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder (or) The actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or Stock Exchanges are specified in the last Column</p>	<p>YES</p> <p>Notices have been issued by BSE and NSE for non-compliance under Regulation 17(1) under SEBI (LODR) Regulations, 2015 and fines have been levied on the company for the same.</p>	<p>No action taken by the SEBI or Stock Exchange(s) during the period under review except for the levy of fines by the Stock Exchanges for the non-compliance under Regulation 17 regarding non -appointment of requisite no. of Independent Directors.</p>



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S BASU & ASSOCIATES

Company Secretaries

Code No.- S2017WB456500

12.	Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year ,the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 602 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	No	No such event occurred
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc., except as reported above	NA	Being a Central Public Sector, the Company has to follow some guidelines / circulars issued by the Govt. of India which may not be aligned with the LODR,2015

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



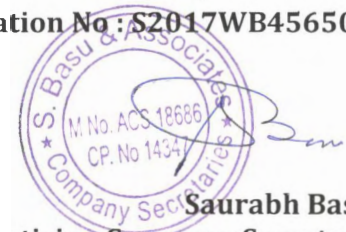
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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listed Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Kolkata
Date:02.05.2024

For S Basu & Associates
Company Secretaries
Firm Registration No : S2017WB456500



Saurabh Basu
Practising Company Secretary
ACS: 18686 ; C.P.: 14347
Peer Review No : 1017/2020
UDIN: A018686F000294500