



Press Release

55th Annual General Meeting of Hindustan Copper Ltd.

Kolkata, 28.09.2022

Shri Arun Kumar Shukla, Chairman and Managing Director, HCL, addressed the Shareholders at the 55th Annual General Meeting of the Company held on 28.09.2022 through Video Conferencing. The Shareholders approved annual accounts and payment of dividend for FY 2021-22 equivalent to 23.20% of capital and total payout on this account is Rs. 112.17 crore. Many of the Shareholders have appreciated the performance and the financial management of the Company.

The meeting was also attended by Shri Prakash Mundharikar from the Ministry of Mines, Govt of India as nominee of the President of India, Shri Sanjay Panjiyar, Director (Operations), Shri Ghanshyam Sharma, Director (Finance), Shri Sanjiv Kumar Singh, Director (Mining) and Shri A G K Prasad, Shri Avinash J. Bhide, Smt Hemlata Verma, Independent Directors and Shri C S Singhi, ED (Co Secretary), among others.



Caption: Shri Arun Kumar Shukla, CMD, HCL, along with Shri Sanjay Panjiyar, Director (Operations), Shri Ghanshyam Sharma, Director (Finance), Shri Sanjiv Kumar Singh, Director (Mining), and Shri C S Singhi, ED (Co Secretary), at the 55th Annual General Meeting of HCL which was held on 28.09.2022.

While replying to the Shareholders' queries, Shri Shukla apprised them about ongoing mine expansion plans of the Company. The production from HCL's flagship project, Malanjkhand Underground Mine, has already commenced. He further stated that the Company is moving forward to achieve its production targets. CMD, HCL, also informed that the Company has repaid loan of Rs 729 crore in FY 2021-22 from its internal accruals.

Further, Shri Shukla threw light on the increase in Copper LME price in coming days on the back of soaring demand of Copper in the international market.

The shareholders also approved other resolutions as per AGM Notice. Voting results will be filed with Stock Exchanges and uploaded on the website of the Company on 29.9.2022.

FY 2021-22 highlights:

- Highest ever net Turnover of Rs 1812 crore.
- Profit Before Tax has surged by 338% to Rs 381.76 crore.
- The Dividend payout is 30.01% of PAT of the financial year. The dividend per share is highest ever declared by the Company.
- Rs. 500 crore raised through QIP in April 2021. The Company is the first ever non-banking CPSE to raise equity from market through QIP. The proceeds are being used to fund its ongoing mining capex.
- The Company has been rated ICRA A1+ (the best possible rating on short term scale) & ICRA AA+ (stable) (the second-best rating on long term scale) for its borrowing limits.

As the global economy moves toward net zero carbon emissions through energy transition, the role of Copper remains pivotal as the most efficient conductive material, indispensable for capturing, storing and transporting the green energy. Hence significant rise in demand of copper has been predicted on account of thrust on low carbon economy.

Speech given by CMD, HCL at the 55th AGM can be downloaded from:

<https://www.hindustancopper.com/Content/PDF/55th%20AGM%20Speech%20in%20English.pdf>
