

Quarterly Compliance Report on Corporate Governance

Name of the Company: Hindustan Copper Limited
 Quarter ended on : 31st December, 2011

Particulars	Clause of Listing Agreement	Compliance Status (Yes /No)	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	No	The Board of HCL as on 31.12.2011 comprises 9 directors viz. 5 functional directors, 2 Govt. nominee (part time official) directors representing the Ministry of Mines and 2 independent (part-time non-official) directors. Since as per guidelines, the number of independent (part-time non-official) directors should be at least 50% of the Board, Company has taken up the matter with the administrative Ministry to reconstitute the Board by appointing 5 independent (part time non-official) directors as per guidelines.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	Government nominee (part time official) directors representing the Ministry of Mines, Government of India are not paid any remuneration. The Independent (part time non-official) directors are only entitled to receive sitting fees for attending meetings of the Board / Sub-Committee which is disclosed in the Annual Report.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	.
(D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	The Audit Committee of the Board comprises two independent (part time non-official) directors and one Govt. nominee (part time official) director. The Chairman of the Audit Committee is an independent (part time non-official) director.
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)		

(A) Basis of related party transactions	49 (IVA)	N.A.	
(B) Disclosure of Accounting treatment	49 (IVB)	Yes	
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	
(E) Remuneration of Directors	49 (IVE)	Yes	
(F) Management	49 (IVF)	Yes	
(G) Shareholders	49 (IVG)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 VII	Yes	