

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Hindustan Copper Limited

Quarter ending on: 31st March, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	*
(B) Independent Directors	49 (IIB)	Yes	*
(C) Non-executive Directors compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	**
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49(IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49(IV)	Yes	***
V. Subsidiary Companies	49 (V)	N.A.	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	****
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	****
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIIC)	Yes	
(D) Management	49 (VIID)	Yes	
(E) Shareholders	49 (VIIIE)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

* Three part time non-official (Independent) Directors have completed their tenure on 6.2.2015. As per rules notified under the Companies Act, 2013, any vacancy of Independent Director shall be filled up by the Board at the earliest but not later than the immediate next Board meeting or three months from the date of vacancy, whichever is later. Being a Government Company, the power of appointment of directors is vested with President of India, acting through the administrative Ministry. The Company has requested the Ministry of Mines, Government of India to fill up the vacant posts of Independent Directors and the same is under process.

Presently, the Board has CMD, three functional Directors, two part time official Directors and four part time non-official (Independent) Directors.

****** *Incorporation of duties of Independent Directors as laid down in the Companies Act, 2013 in the Code is in process.*

******* *Being a PSU, remuneration payable to Directors, Key Managerial Personnel (KMPs) and other employees are governed by the guidelines issued by Gol/DPE. For certain roles of the Nomination and Remuneration Committee, i.e. formulating criteria for evaluation of Independent Directors and the Board, devising a Policy on Board Diversity, Gol/DPE guidelines are awaited.*

******** *Policy on dealing with Related Party Transactions has been formulated. The Audit Committee has recommended the same for approval of the Board.*