



CORPORATE GOVERNANCE REPORT

**1. Company's Philosophy**

The philosophy of the Company in relation to corporate governance is to ensure transparency, disclosures and reporting that conforms fully with the laws and regulations of the country in order to promote ethical conduct and practices throughout the organization for enhancing stakeholders' value.

**2. Board of Directors**

**(a) Composition:**

As on date of report, the Board of Directors is comprised of two functional directors, viz., Chairman and Managing Director (CMD) and Director (Finance), two Government nominee directors (part-time official) representing the Ministry of Mines, Government of India and four Independent directors (part-time non-official). The Board however does not have woman independent director with effect from 16.11.2019 against the requirement of at least one such director on the Board. While at present 50% of the Board consists of Independent Directors, as and when two vacant posts of functional Directors [viz, Director (Operations) and Director (Mining)] are filled up, vacancy of additional two Independent Directors would arise and to be filled by the Government. The Company has requested the Ministry of Mines, Government of India to fill up the vacant posts of Directors.

**(b) Meetings, attendance & other directorship**

During 2020-21, ten Board meetings were held on 1.6.2020, 29.6.2020, 14.7.2020, 21.7.2020, 10.9.2020, 29.10.2020, 10.11.2020, 2.12.2020, 22.1.2021 and 3.2.2021. Attendance of directors at Board meetings and at the last Annual General Meeting (AGM), number of directorship and membership in committees of other companies, including the names of the listed entities where they are director and category thereof is as follows:

Name of the director	No of Board meetings attended out of 10 held	Attendance at last AGM held on 29.9.2020	No of directorship in other companies	No of committee position held in other companies		Category of directorship in other listed entities
				Chairman	Member	
<b>(i) Functional/ Executive Directors</b>						
Shri Arun Kumar Shukla CMD	10	Yes	2	Nil	Nil	Nil
Shri Sukhen Kumar Bandyopadhyay Director (Finance)	10	Yes	1	Nil	Nil	Nil
<b>(ii) Part time official (Govt. Nominee) Directors</b>						
Shri Satendra Singh*	1	NA	NA	NA	NA	NA
Shri Alok Chandra	10	No	1	Nil	Nil	Nil
Shri Sanjeev Verma**	6	Yes	Nil	NA	NA	Nil
(*Ceased to be director w.e.f. 7.8.2020, **Appointed as director w.e.f. 7.8.2020)						
<b>(iii) Part time non-official (Independent) Directors</b>						
Shri Subhash Sharma	10	Yes	1	Nil	Nil	Nil
Shri R Kalyansundaram	10	Yes	Nil	NA	NA	Nil
Shri Pawan Kumar Dhawan	10	Yes	Nil	NA	NA	Nil
Shri Balwinder Singh Canth	10	Yes	Nil	NA	NA	Nil



**(c) Skills/expertise/competence of the Board of Directors:**

As against skill/ expertise / competence in the fields of Mining, Metallurgy, Finance, Legal, Public Policy and Administration identified by the Board, the present Board Members possess the following:

Sr. No.	Name and Designation	Skills/ expertise/ competence available
1	Shri Arun Kumar Shukla CMD	B. Tech (Mining Engg.) M. Tech. (Environmental Engg.), LLB and expertise in mining, operations, legal and administration.
2	Shri Sukhen Kumar Bandyopadhyay Director (Finance)	B.Sc., Cost Accountant and having expertise in finance, audit & accounts, management and policy formulation.
3	Shri Alok Chandra Government Nominee Director	MA (Economics), Indian Economic Service officer presently Economic Adviser, Ministry of Mines, GoI and having expertise in economics, finance and policy formulation.
4	Shri Sanjeev Verma Government Nominee Director	B.E.(Civil), Indian Railway Stores Service Officer presently Director, Ministry of Mines, GoI and having expertise in e-procurement, digital supply chain, contract management, policy formulation and working in Government and Public Sector.
5	Shri Subhash Sharma Independent Director	B. Sc. in Agriculture, LLB, MA & Ph D in Economics, Academician and frequently writes articles on economics.
6	Shri R. Kalyansundaram Independent Director	B.E. (Mechanical Engineering), M.B.A and Industrialist, having expertise in business management, engineering and manufacturing industry
7	Shri Balwinder Singh Canth Independent Director	LLB and Master in Personnel Management and Industrial Relations, having expertise in marketing, logistics, supply & distribution and personnel management
8	Shri Pawan Kumar Dhawan Independent Director	B. Com, FCA, AICMA, DISA (ICA), having expertise in finance, audit, Accounts, Taxation, Financial and Investment planning.

- (d) None of the directors of the Company are inter se related. As per declaration given, none of the non-executive directors are holding any equity shares / convertible instruments in the Company. Familiarization program imparted to Independent Directors is available at the Company' website at [www.hindustancopper.com](http://www.hindustancopper.com).
- (e) It is confirmed that in the opinion of the Board, the Independent Directors fulfill the conditions specified in SEBI (LODR) 2015 and are independent of the management.
- (f) Detailed reasons for resignation of Independent Director(s) before the expiry of tenure along with a confirmation by such Director(s) that there are no other material reasons other than those provided: No Independent Director resigned during the year and hence not applicable.

**(g) Remuneration paid to Directors**

**(i) Whole-time Directors**

The details of remuneration paid to the whole-time Directors during 2020-21 was as follows:

Name of the Director	All elements of remuneration package i.e. salary, PF contribution, pension, gratuity, etc. (₹)	Performance Linked Incentives (₹)	Other Benefits (₹)	Total (₹)
Shri Arun Kumar Shukla CMD	44,37,678	NA	Medical : 3,064 Accommodation : 5,79,725 Electricity : 33,332 Meal Coupon : 30,000	50,83,799
Shri Sukhen Kumar Bandyopadhyay Director (Finance)	52,91,022	NA	Medical : 1,597 Accommodation : Nil Electricity : 33,648 Meal Coupon : 30,000	53,56,267
<b>Total</b>	<b>97,28,700</b>	<b>NA</b>	<b>7,11,366</b>	<b>1,04,40,066</b>



Note: During 2020-21, arrear salary due to pay revision was paid to Shri Santosh Sharma, Ex-CMD - ₹1,82,355/-, to Shri Sanjay Kumar Bhattacharya, Ex-Director (Mining) – ₹1,78,971/- and leave encashment and arrear salary due to pay revision to Shri Anupam Anand, Ex-Director (Personnel)- ₹28,16,526/-.

(ii) Part time non-official (Independent) Directors

Independent directors are not paid any remuneration except sitting fees at the rate of ₹25,000/- per Board meeting and ₹20,000/- per Committee meeting and are also eligible for boarding, lodging and travelling expenses for attending the meeting. During 2020-21, the amount of sitting fees paid to Independent directors was as follows:

Sl No	Name of the director	Sitting Fees (₹)		
		Board meetings	Committee meetings	Total
1	Shri Subhash Sharma	2,50,000	2,15,000	4,65,000
2	Shri R Kalyansundaram	2,50,000	2,35,000	4,85,000
3	Shri Pawan Kumar Dhawan	2,50,000	1,95,000	4,45,000
4	Shri Balwinder Singh Canth	2,50,000	1,55,000	4,05,000
	<b>Total</b>	<b>10,00,000</b>	<b>8,00,000</b>	<b>18,00,000</b>

(iii) Part time official (Govt. Nominee) Directors

The Govt. Nominee Directors are not entitled to any remuneration. They are only eligible for travelling, boarding & lodging expenses for attending meetings.

**Service contracts, notice period, severance fee:**

The whole time directors are appointed by the President of India for a period of five years from the date of taking over charge or till the date of superannuation (presently 60 years of age) or till further order from the Government of India, whichever event occurs the first. The appointment may, however, be terminated by either side on three months' notice or on payment of three months' salary in lieu thereof.

Part time official (Government nominee) directors representing the Ministry of Mines are appointed by the President of India till further orders from the Ministry of Mines.

Part time non-official (Independent) directors are appointed by the President of India for a period of three years. HCL being a Government Company, performance evaluation of its Independent directors and criteria of evaluation is decided and undertaken by the Government.

No stock option has been given to the Directors of HCL.

There is no provision for payment of severance fees to directors.

**3. Audit Committee**

The terms of reference of the Audit Committee is as per the Companies Act, 2013 and SEBI (LODR), 2015. During 2020-21, the Committee met five times on 14.7.2020, 21.7.2020, 10.9.2020, 10.11.2020 and 3.2.2021. The composition of the Committee and attendance of Members at the meetings is given below:

Name	Category	Position	Number of meetings attended out of 5 held
Shri Pawan Kumar Dhawan	Independent Director	Chairman	5
Shri Subhash Sharma	-do-	Member	5
Shri R Kalyansundaram	-do-	-do-	5

**4. Nomination and Remuneration Committee**

The terms of reference of the Committee is as per the Companies Act, 2013, SEBI (LODR), 2015 and office memorandum No.2 (70) / 08-DPE (WC)–GL-XVI / 08 dated 26.11.2008, issued by the Department of Public Enterprises (DPE), Government of India (GoI). In terms of above office memorandum, the Committee also recommends payment of Performance Related Pay (PRP) and policy for its distribution across the executives (including functional directors) of the Company within the prescribed limits.

Being a Government Company, the remuneration, terms and conditions of appointment of Directors and Key Managerial Personnel (KMP) and employees of the Company are governed by the guidelines issued by the DPE, GoI from time to time.



ANNEXURE - VI TO THE DIRECTORS' REPORT (Contd.)

During 2020-21, the Committee met two times on 9.11.2020 and 24.3.2021. The composition of the Committee and attendance of the members at the meetings is given below:

Name	Category	Position	Number of meeting attended out of 2 held
Shri Subhash Sharma	Independent Director	Chairman	2
Shri R Kalyansundaram	-do-	Member	2
Shri Balwinder Singh Canth	-do-	-do-	2

**5. Stakeholders Relationship Committee**

During 2020-21, the Stakeholders Relationship Committee met once on 24.3.2021. The composition of the Committee and attendance of Members at the meeting is given below:

Name	Category	Position	Number of meeting attended out of 1 held
Shri R Kalyansundaram	Independent Director	Chairman	1
Shri Subhash Sharma	-do-	Member	1
Shri Sukhen Kumar Bandyopadhyay	Director (Finance)	-do-	1

Shri C S Singhi, Company Secretary is the Compliance Officer. During 2020-21 the Company received one complaint and the same was resolved to the satisfaction of shareholder and there was no complaint pending as on 31.3.2021.

**6. Risk management committee**

The terms of reference of the Risk Management Committee is as per provisions of the SEBI (LODR), 2015.

During 2020-21, the Risk Management Committee met once on 28.10.2020. The composition of the Committee and attendance of Members at the meeting is given below:

Name	Category	Position	Number of meeting attended out of 1 held
Shri Sukhen Kumar Bandyopadhyay	Director (Finance) [holding the additional charge of Director (Mining)]	Chairman	1
Shri Arun Kumar Shukla	CMD [holding the additional charge of Director (Operation)]	Member	Nil
Shri R Kalyansundaram	Independent Director	-do-	1
Shri Balwinder Singh Canth	-do-	-do-	1
Shri Sunil Parashar	Head of M & C	-do-	1

**7. General body meeting**

Annual General Meeting:

Details of Annual General Meetings held during last three years are as under:

Year	Date	Time	Location	Number of special resolutions passed
2018-19	27.9.2018	11:00 AM	Biswa Bangla Convention Centre, Biswa Bangla Sarani, Block DG, New Town, Kolkata 700156	3
2019-20	31.7.2019	11:00 AM	-do-	7
2020-21	29.9.2020	11:00 AM	Deemed venue at 'Tamra Bhawan', 1 Ashutosh Chowdhury Avenue, Kolkata-700019 attended by Members through video conferencing or other audio video means	Nil

Extraordinary General Meeting: Nil

Postal Ballot Meeting: During 2020-21 four Special Resolutions were passed on 28.1.2021 through Postal Ballot by way of remote e-voting, the result of which was declared on 29.1.2021. Shri Navin Kothari, (Membership No. FCS 5935 and CP No 3725) of M/s N K & Associates, Practicing Company Secretary was appointed as the Scrutinizer for scrutinizing the Postal



Ballot through e-voting in a fair and transparent manner and National Securities Depository Ltd was appointed to provide e-voting facility to the Members of the Company. Details of voting on resolutions is given below:

Description of Resolutions	Voted in favour of Resolution		Voted against the Resolution	
	Number of Votes	As a % of total number valid votes	Number of Votes	As a % of total number valid votes
Approval for borrowing up to ₹2,500 crore apart from temporary loans and to offer, issue and allot secured or unsecured non-convertible debentures or bonds on private placement basis	81,33,19,523	99.96	3,10,520	0.04
Approval for creation of charge or providing security in connection with borrowings by the Company	81,33,17,747	99.96	3,12,141	0.04
Approval for issue and allotment of equity shares through QIP method	81,35,90,972	100.00	38,756	0.00
Approval for constitution of Committee for dealing with all matters pertaining to issue of shares through QIP method	81,35,92,219	100.00	37,669	0.00

No special resolution is proposed to be conducted through Postal Ballot in the ensuing AGM. Person who conducted Postal Ballot exercise and procedure of Postal Ballot is therefore not applicable.

**8. Means of communication:**

The quarterly and annual financial results was published in Business Standard / Financial Express (English) and Bartaman (Bengali) during the year. The financial results are available at the Company's website www.hindustancopper.com in addition to furnishing of the same to the NEAPS portal of NSE and Listing Centre portal of BSE. Presentations made to institutional investors or to analysts are available at the Company's website.

**9. General Shareholder information**

- (i) 54<sup>th</sup> Annual General Meeting (AGM)  
Date : 22<sup>nd</sup> September, 2021 (Wednesday)  
Time : 11:00 AM  
Venue : Not applicable as the Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated 5<sup>th</sup> May, 2020 and for details please refer to Notice convening the AGM.
- (ii) Financial Year : From 1<sup>st</sup> April to 31<sup>st</sup> March each year
- (iii) Book closure date : 16th September, 2021 to 22nd September, 2021 (both days inclusive)
- (iv) Dividend payment date: The dividend, if declared at the AGM would be paid to shareholders within 30 days from the date of AGM.
- (v) Listing on Stock Exchanges:

Name of Stock Exchanges	Address	Stock Code	Date from which listed	Payment of listing fee for FY 2020-21
BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	513599	2.8.1994	Yes
National Stock Exchange of India Limited	Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051	HINDCOPPER	15.9.2010	Yes



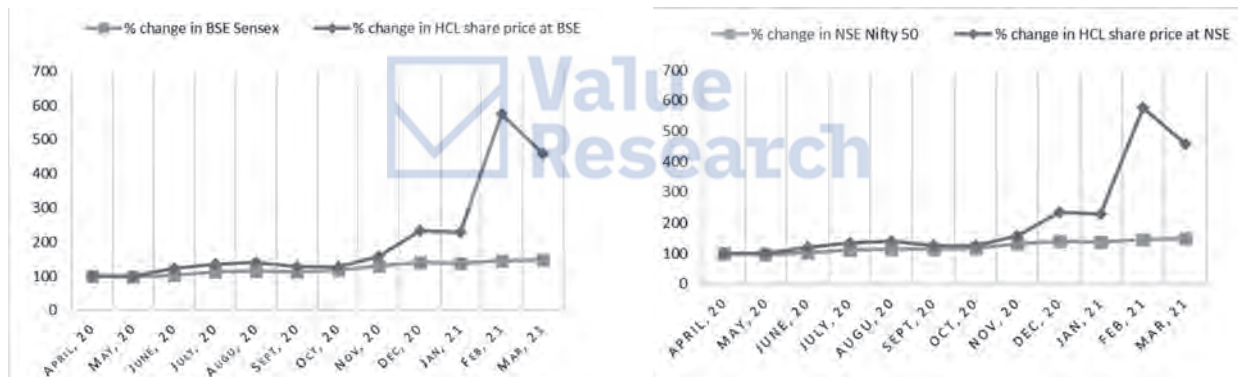
(vi) Stock market price data

Monthly high and low price of Company's shares traded on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) during the FY 2020-21 was as follows:

(In ₹)

Month	BSE			NSE		
	High	Low	Close	High	Low	Close
April, 2020	29.20	20.80	26.05	28.30	20.70	26.05
May, 2020	27.35	23.50	26.05	27.35	23.15	25.95
June, 2020	34.60	26.50	31.70	34.65	26.30	31.70
July, 2020	42.70	31.30	35.45	42.80	31.25	35.45
August, 2020	42.90	35.25	36.40	41.65	35.00	36.35
September, 2020	38.30	32.50	33.25	38.45	32.55	33.20
October, 2020	37.25	31.45	33.00	37.30	31.30	32.95
November, 2020	41.95	32.30	41.45	42.00	32.15	41.45
December, 2020	67.30	40.65	61.15	67.45	40.65	61.15
January, 2021	69.55	53.60	59.95	69.65	53.60	60.15
February, 2021	154.55	58.20	149.80	154.55	58.00	149.85
March, 2021	165.10	114.00	119.50	165.15	114.00	119.60

(vii) Share price of HCL in comparison to BSE SENSEX and NSE NIFTY over the base of April, 2020 closing price in percentage terms is plotted below:



(viii) Suspension of equity shares of HCL from trading by stock exchanges and reasons thereof - Nil

(ix) Registrar & Share Transfer Agent

M/s C B Management Services (P) Ltd  
 P- 22, Bondel Road, Kolkata- 700 019  
 Telephone: (033) 2280 6692, 4011 6700 /18 /23 /28  
 Fax: (033) 4011-6739  
 E-mail: rta@cbmsl.com  
 Website: www.cbmsl.com

(x) Share transfer system

In terms of Regulation 40(1) of SEBI LODR, as amended, securities can be transferred only in dematerialized form w.e.f. 1.4.2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to convert their holdings in to electronic form (dematerialized). Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.



(xi) Shareholding Pattern as on 31.3.2021

Sr. No.	Category	No. of shares held	%
1	President of India	70,35,87,852	76.05
2	Mutual Funds	1,67,628	0.02
3	Financial Institutions/Banks	51,02,703	0.55
4	Insurance Companies	11,19,00,730	12.09
5	Bodies Corporate	96,83,368	1.05
6	NRI/FII/QFIs	92,90,972	1.00
7	Trusts & Foundations	1,23,525	0.01
8	Indian Public	8,52,96,607	9.22
9	IEPF	64,615	0.01
	<b>Total</b>	<b>92,52,18,000</b>	<b>100.00</b>

(xii) Distribution of shareholding as on 31.3.2021

Range	Shares	Folios	% Shares	
1	500	1,74,00,028	1,42,261	1.88
501	1000	99,03,273	12,067	1.07
1001	2000	89,00,526	5,785	0.96
2001	3000	55,70,754	2,158	0.60
3001	4000	33,30,689	917	0.36
4001	5000	41,44,106	866	0.45
5001	10000	83,75,370	1,108	0.91
10001	50000	1,41,86,952	727	1.53
50001	100000	46,79,883	64	0.51
100001 and above		84,87,26,419	52	91.73
<b>Total</b>		<b>92,52,18,000</b>	<b>1,66,005</b>	<b>100.00</b>

(xiii) Dematerialization of shares and liquidity

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL). The International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE531E01026 with effect from 29.8.2008. Status of dematerialization as on 31.3.2021 was as follows:

Particulars	No. of Shares	% of Holding	No. of folio
DEMAT :			
a) NSDL	87,51,72,184	94.59	71,179
b) CDSL	5,00,11,753	5.41	94,433
PHYSICAL	34,063	0.00	393
<b>Total</b>	<b>92,52,18,000</b>	<b>100.00</b>	<b>1,66,005</b>

(xiv) Outstanding GDRs/ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: The Company has neither issued any GDR/ADR nor any convertible instrument till date.

(xv) Commodity price risk or foreign exchange risk and hedging activities: Price of Company's copper products are linked to London Metal Exchange copper prices. As regard foreign exchange risk, the Company has a natural hedge. Disclosure of commodity risks and other hedging activity in HCL in the prescribed format as per SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2018 / 0000000141 dated 15.11.2018 is given at **Appendix-I**.



ANNEXURE - VI TO THE DIRECTORS' REPORT (Contd.)

(xvi) Plant locations

- |   |  |   |
|---|--|---|
| <p>1. Indian Copper Complex<br/>P.O.Ghatsila,<br/>Dist.Singhbhum,<br/>Jharkhand</p> | <p>2. Khetri Copper Complex<br/>P.O.Khetrinagar, Dist.Jhunjhunu<br/>Rajasthan</p>                | <p>3. Malanjkhanda Copper Project<br/>P.O.Malanjkhand,<br/>Dist.Balaghat<br/>Madhya Pradesh</p> |
| <p>4. Taloja Copper Project<br/>P.O.Taloja,<br/>Dist.Raigad<br/>Maharashtra</p>     | <p>5. Gujarat Copper Project<br/>747, GIDC Industrial Area<br/>Jhagadia, Bharuch<br/>Gujarat</p> |   |

(xvii) Address for correspondence

Hindustan Copper Ltd.  
"Tamra Bhawan",  
1 Ashutosh Chowdhury Avenue,  
Kolkata 700019  
e-mail: investors\_cs@hindustancopper.com  
Tel. No. (033) 2283 2226/2676

(xviii) List of credit ratings obtained by the Company along with any revisions thereto during the year 2020-21, for all debt instruments or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad-

Sr. No.	Instrument for which credit rating obtained	Credit Rating in FY 2020-21	Credit Rating in FY 2019-20
1	Term Loan	[ICRA]AA (Stable)	[ICRA]AA+ (Negative)
2	Fund-based Facilities	On Long Term Scale [ICRA]AA (Stable) On Short Term Scale [ICRA] A1+	On Long Term Scale [ICRA] AA+ (Negative) On Short Term Scale [ICRA] A1+
3	Non-fund-based Facilities	[ICRA] A1+	[ICRA]A1+
4	Commercial Paper	[ICRA] A1+	[ICRA]A1+

10. Disclosures

- (a) The Company has not entered into any transaction of material significance with the related parties during the year. The Company's Policy on Related Party Transactions is available at its website [www.hindustancopper.com](http://www.hindustancopper.com).
- (b) No penalties/strictures have been imposed on the Company by Stock Exchanges, SEBI or any statutory authority on any matters related to capital markets during last three years. However, BSE and NSE have imposed penalty on the Company during last three financial years due to vacant posts of Independent directors / Independent woman director as per details given below:

Name of Exchange/ Status	Penalty imposed for FY 2018-19	Penalty imposed for FY 2019-20	Penalty imposed for FY 2020-21
BSE	₹16,16,600/-	₹9,26,300/-	₹10,79,700/-
NSE	₹16,16,600/-	₹8,02,400/-	₹16,22,500/-

The Company had taken up the matter with the Ministry of Mines, Government of India for waiver of fine since appointment of Directors in case of HCL, being Government owned Company, is done by the Government of India. NSE vide its Letter No. NSE/LIST/SOP/100977 dated 5.2.2020 waived the fine imposed for the quarter ended September, 2018 to June, 2019. BSE vide email dated 24.9.2020 waived the fine imposed for the quarter ended September, 2018 to September, 2019 and again vide email dated 19.4.2021 waived the fine imposed for the quarter ended September, 2020 to December, 2020.

- (c) The Company has formulated Whistle Blower Policy and it is affirmed that no personnel has been denied access to the Audit Committee. The Policy is available at the Company's website at [www.hindustancopper.com](http://www.hindustancopper.com).
- (d) Weblink disclosing policy for determining 'material' subsidiaries: Not applicable since the Company has no material subsidiary.





- (e) Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) in Part C of Schedule -V to the SEBI (LODR), 2015, with reasons thereof: Nil
- (f) Adoption of discretionary requirements as specified in Part E of Schedule II of SEBI (LODR), 2015: Nil
- (g) Pursuant to Regulation 17 (8) of SEBI (LODR) 2015, the CEO and CFO of the Company have given compliance certificate to the Board.
- (h) HCL being a Government Company, has complied with the provisions of Regulations 17 to 27 of SEBI (LODR), 2015 as applicable except that there is no women independent director on the Board w.e.f. 16.11.2019 and performance evaluation of Directors including Independent Directors is done by the Government. The Company has disseminated on its website all information as listed under clause (b) to (i) of Regulation 46 (2) of SEBI (LODR), 2015.
- (i) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not applicable as no funds raised through preferential allotment or qualified institutional placement (QIP) during 2020-21. However, in April, 2021 around ₹500 crore was raised by Company through QIP by allotment of 4,18,06,020 equity shares of ₹5/- each at an issue price of ₹119.60 per equity share to the qualified institutional buyers. The funds so raised are utilized towards the ongoing mine expansion projects of the Company.
- (j) Certificate from M/s N K & Associates, Practicing Company Secretary, confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI, MCA or any such statutory authority is enclosed as **Appendix-II**.
- (k) Non-acceptance of recommendation of Committees of the Board during the year – Nil
- (l) Details of fees paid during 2020-21 to the Statutory Auditor of the Company (M/s. Chaturvedi & Co) and to the Statutory Auditor of the Subsidiary (M/s. V Rawal & Co.) is given below:

(₹ in Lakh)

Heads	Fees paid by Hindustan Copper Ltd	Fees paid by Chhattisgarh Copper Ltd (Subsidiary Company)	Total
Statutory Audit Fees	14.70	0.15	14.85
Limited Review Fees	14.70	0.20	14.90
		Total	29.75

- (m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
  - a. number of complaints at the beginning of financial year as on 1.4.2020 : Nil
  - b. number of complaints filed during the financial year 2020-21 : Nil
  - c. number of complaints disposed of during the financial year 2020-21 : Nil
  - d. number of complaints pending at the end of the financial year as on 31.3.2021 : Nil

**Appendix I to Corporate Governance Report**

- 1. Risk management policy of the Company with respect to commodities including through hedging (*Such policy shall take into account total exposure of the entity towards commodities, commodity risks faced by the Company, hedged exposures, etc. as specified below*):  
-HCL already has Risk Management Policy in place.
- 2. Exposure of the Company to commodity and commodity risks faced by the Company throughout the year:
  - a. Total exposure of the Company to commodities in INR : Nil in FY 2020-21
  - b. Exposure of the Company to various commodities : Nil in FY 2020-21

Commodity Name	Exposure in INR towards the particular commodity	Exposure in Quantity terms towards the particular commodity	% of such exposure hedged through commodity derivatives					
			Domestic market		International market		Total	
			OTC	Exchange	OTC	Exchange		
NA	NA	NA	NA	NA	NA	NA	NA	NA

- c. Commodity risks faced by the Company during the year and how they have been managed:  
- Commodity price risk faced by the Company on account of purchase of copper bearing raw material is managed by sale of corresponding quantity of material by the Company at equivalent price.