

**HINDUSTAN COPPER LIMITED
CORPORATE OFFICE
KOLKATA**

CIN: L27201WB1967GOI028825
HCL Employee offer Shares/2017/2

October 09, 2017

C I R C U L A R

Disclaimer: Investment in the equity shares involves risks including, but not limited to, market risks and Company specific risks. The investors must rely on their own independent analysis / examination of Hindustan Copper Limited (the "Company") and this Employee Offer, including the merits and risks involved in the investment, prior to making any investment decision. Eligible Employees are advised to make their own independent decision and seek their own financial and legal advice, and this Circular should not be construed as a recommendation to subscribe to the Employee Offer either by the President of India (acting through the Ministry of Mines, Government of India) or the Department of Investment and Public Asset Management, Ministry of Finance, Government of India ("DIPAM") or the Company or any of their advisors. Neither the President of India (acting through the Ministry of Mines, Government of India) nor DIPAM nor the Company will be responsible for any losses, claims or damages that may be incurred by any Eligible Employee participating in the Employee Offer.

Sub: Offer and Allotment of equity shares to Eligible Employees of the Company by the President of India (acting through the Ministry of Mines, Government of India) of 31,58,642 equity shares of the Company as per the approval granted by the Cabinet Committee on Economic Affairs on May 13, 2015 ("Employee Offer")

Pursuant to the approval granted by the Cabinet Committee on Economic Affairs on May 13, 2015 and the letter (F. No. 4(36)/2015-DoD-I) dated August 14th, 2017 issued by DIPAM to the Company (the "DIPAM Letter"), the President of India (acting through the Ministry of Mines, Government of India) shall offer up to 31,58,642 equity shares of face value of Rs. 5 each (the "Employee Offer Shares") to the Eligible Employees of the Company at a discounted price of Rs. 61.51 per equity share (the "Employee Offer Price") (at 5% discount to the cut-off price of Rs. 64.75 discovered in the Offer for Sale ("OFS") of equity shares of HCL by the President of India (acting through the Ministry of Mines, Government of India) on August 02, 2017 and August 03, 2017). The abovementioned Offer for Sale of equity shares took place in accordance with the *Comprehensive Guidelines on Offer for Shares (OFS) by Promoters Through the Stock Exchange Mechanism* issued by the Securities and Exchange Board of India ("SEBI") through a circular dated July 18, 2012 (as amended).

The salient features of the offer of Government of India are outlined as under:

1. An "Eligible Employee" shall mean a permanent and full time employee of the Company working in India as on the cut off date of August 01, 2017 (i.e. the date of the decision of the Alternate Mechanism to undertake the OFS). In addition, a permanent and full time employee of the Company working in India as on August 01, 2017 and who have retired due to superannuation from the services of the company after August 01, 2017 shall also be an eligible employee.
2. The minimum number of equity shares which can be applied by an Eligible Employee is 10 (Ten) Equity Shares or a multiple of 10 thereafter. The maximum number of equity shares which can be applied by an Eligible Employee is 3,251 (Three Thousand Two Hundred and Fifty One) equity shares.


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3. The Employee Offer is at Rs. 61.51 per equity share.
4. The Eligible Employees shall have no right to apply for any additional equity shares.
5. The Eligible Employees shall have no right of renunciation / assignment in favour of any person in respect to the Employee Offer Shares. The Equity Shares can be applied for in the name of the Eligible Employee only.
6. Pursuant to the Employee Offer, the Equity Shares will be transferred to the Eligible Employees in demat mode only, and for participating in the Employee Offer, all Eligible Employees are required to have a demat account in their own name. Please note that no equity shares will be transferred to any demat account where the Eligible Employee jointly holds the demat account with another person, accordingly for participation in the Employee Offer the Eligible Employees must have a demat account in their own sole/single name.
7. The unsubscribed portion of the Employee Offer shall be deemed to have lapsed on closure of the issue.
8. *Vide* the DIPAM Letter, the President of India, acting through the Ministry of Mines, Government of India, has not imposed any lock-in period on the Equity Shares transferred pursuant to the Employee Offer. This Employee Offer is subject to the obligations of the Eligible Employees under the Company's Code of Fair Disclosure and Code of Conduct to regulate, monitor and report Trading by Insiders, 2015 (available on the Company's website), the Company's Code of Conduct for Directors & Senior Executives (available on the Company's website), the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Guidelines applicable to the Company as a CPSE/PSU.
9. No employee in possession of or having access to any unpublished price sensitive information (as defined in the Company's Code of Fair Disclosure and Code of Conduct to regulate, monitor and report Trading by Insiders, 2015 (available on the Company's website) and the SEBI (Prohibition of Insider Trading) Regulations, 2015) shall be eligible to participate in the Employee Offer.
10. The instructions for filling up the application form have been detailed in **Annexure-II** of this Circular. These instructions for filling up the application form are an integral part of this Circular.
11. All Eligible Employees should be careful while making payment for the equity shares applied through the Employee Offer and all payments made should commensurate to the number of equity shares applied for in accordance with the Employee Offer Price. In case there is a mismatch in the amount paid and the number of equity shares applied for, allotment will be done for number of equity shares arrived by reverse calculation based on the amount actually paid/credited and rounded down to the nearest lower multiple of 1 (one) and the Employee Offer Price, subject to the allotment of a maximum of 3,251 equity shares in accordance with the allocation methodology set out above.

Illustration (these examples are purely indicative):

No. of Equity Shares Applied For	Amount paid (in Rs.)	Remarks

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10 (minimum)	615.10	This amount is commensurate with the number of equity shares applied for in accordance with the Employee Offer Price.
100	6,151	If the amount paid is Rs. 6,150 i.e. Re.1.00 less than Rs. 6,151 then it would be considered as an application for 99 equity shares.
3,251 (maximum)	1,99,969.01	This amount is commensurate with the number of equity shares applied for (i.e. the maximum cap) in accordance with the Employee Offer Price.

12. The offer to Eligible Employees opens on October 10, 2017 and closes on October 18, 2017 (both days inclusive). Applications will be accepted till 12 noon on October 18, 2017.
13. Any excess money paid by the Eligible Employee shall be refunded to them in 10 working days from the closure of the Employee Offer. Refunds, if any, would be deposited in the bank account of the respective Eligible Employee concerned, details of which will be obtained from the depository participant.
14. No interest is payable by the Company or the President of India (acting through the Ministry of Mines, Government of India) or DIPAM on the application money / refund amount.
15. Bank charges, if any, levies with respect to the remittance made for application towards the equity shares shall be to the account of the respective Eligible Employee concerned.
16. In order to facilitate smooth collection of application forms/payment and to provide required clarification a nodal officer for each region of the Company and Corporate Office has been designated. Application forms duly filled along with the cheque/DD/Pay Order or evidence of payments through on-line Funds transfer / NEFT or RTGS in case payment already made online should be submitted to the Nodal Officer of the respective region on or before the last date and time as specified in point 12 above.
17. In order to further facilitate any clarifications to the employees of the Company or for any assistance to employees in connection with their interest and participation in the Employee Offer, the following officers have been designated as nodal officers at the regional offices. Such officers shall also be available over phone for any guidance during the issue open period of the Employee Offer:

List of Nodal Officers:

Name of unit	Name of the officer / officers	Name of office	Name of the officer
KCC	Mr. Ashwani Guruwaria AM(HR) {09461802595} along with Arun K Dutta AGM(F) {09414083994}	Mumbai	MR. Avinash Haridas Gayamukhey. M (F) {07045892522}
ICC	Mr. Sumit Ekka DM(HR)/ICC {07631154171} along with Mr. D De AGM(F){09798599726}	Bangalore	Mr. Jim Amalraj CM (F){09880189569}
MCP	Mr. Arjun Lohara DM(HR) {07389282853} along with Mr. H K Verma DGM(F) {09752860983}	Delhi	Mr. D Grover AGM(F) {09811921339}
TCP	Ms Swadhina Pattnayk . Sr.M(HR) {09930998209} along with Mr. J.B Rodrigues AGM(F) {07715027332}	HO incl RSOE	Mr. R C Sahoo AGM(F) {08478020550} along with Mr R S. Sajwan AGM (HR)

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			{09007799747}
GCP	Mr. Akshat Yadav {07043124400}	DM(HR) along with Mr. Naveen Dadhich {07976898053}	M(F)

18. Eligible Employees who are interested and willing to participate in the Employee Offer may apply in the prescribed application form (see **Annexure-I**) along with the requisite payment through cheque/demand draft/pay order/ On-line funds transfer/ NEFT/RTGS within the time period already stated. The retired employees who are qualified Eligible Employees under the Employee Offer as on the cut-off date of August 01, 2017 can participate in the Employee Offer by downloading the application form from the website hyperlink: www.hindustancopper.com and submitting the same to the Company within the time period as already stated. No other ex-employees are eligible to participate in the Employee Offer.
19. The President of India, acting through the Ministry of Mines, Government of India will take necessary steps for transfer of the equity shares from its demat account to the demat account of the Eligible Employees whose applications are found to be valid and complete in all respects and who are transferred / allotted equity shares in accordance with the terms and allocation methodology set forth herein.
20. Head of Units, Regional Sales Offices and HODs are requested to widely circulate the Circular amongst all eligible employees.
21. Heads of Personnel at various Units are requested to extend all help to the employees in this regard.

This issues with approval of competent authority.


(A S VERMA)
DGM (HR)

Encl: As above.

Distribution:

1. CMD
2. D(P) / D(M)
3. CVO
4. Unit heads MCP, ICC, KCC , TCP, GCP
5. All HoDs at CO
6. RM – Delhi, Mumbai, Bengaluru
7. AGM (Sys.)/CO – For Web hoisting in the Employee Section
8. All Notice Boards

Annexure - 1

HINDUSTAN COPPER LIMITED

Application Form for application of equity shares by Eligible Employees of Hindustan Copper Limited:

Application No:.....
[write employee no. here]

Offer by the President of India, acting through the Ministry of Mines, Government of India of sale of up to 31,58,642 equity shares of Hindustan Copper Limited (the "**Company**") to the Eligible Employees of the Company of the face value of Rs. 5 each at a price of Rs. 61.51 per equity share.

Sl. No.	Details	Particulars/ Information
1.	FULL NAME (as in DEMAT account in CAPITAL LETTERS)	
2.	COMPLETE ADDRESS	
3.	STATUS	Serving <input type="checkbox"/> Retired <input type="checkbox"/>
4.	EMPLOYEE CODE	
5.	DATE OF REGULAR EMPLOYMENT	
6.	DEMAT ACCOUNT DETAILS (Employee must verify the same with his DP before filling up): (Mandatory) (i) DP NAME: (ii) DP ID NO. (iii) CLIENT ID NO.	
7.	NO. OF EQUITY SHARES APPLIED FOR	
8.	MODE OF PAYMENT – CHEQUE/ DD/ PAY ORDER/ ON-LINE TRANSFER/NEFT/ RTGS	
9.	CHEQUE / DD / PAY ORDER/ UTR No. (in case of ONLINE TRANSFER/ RTGS/NEFT) (i) No. (ii) Date: (iii) Bank and Branch on which drawn/ Remitted from in case ON-LINE TRANSFER/ NEFT/RTGS	
10.	AMOUNT PAID (Rs.)	
11.	PAN NO. ((Mandatory))	
11.	BANK ACCOUNT DETAILS OF EMPLOYEE AS LINKED WITH HIS/ HER DEMAT ACCOUNT: (i) Name of Bank:	

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	(ii) Bank Account No. (iii) IFSC Code: (iv) MICR Code:	
12.	CONTACT DETAILS OF EMPLOYEE: (i) E-mail id: (ii) Mobile No./Phone No.	

I hereby confirm that I have read and understood the instructions for filing up this application form and terms and conditions specified in Circular No. HCL Employee offer Shares/2017/2 dated October 04, 2017. It is also confirmed that I have read the Disclaimer in the said Circular and acknowledge and agree to the risk involved in investing in the captioned offer.

I hereby certify that I am an Eligible Employee of the Company, and consequently am eligible to participate in the captioned Employee Offer.

I hereby certify that I am not in possession of or have access to any "unpublished price sensitive information", as defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Fair Disclosure and Code of Conduct to regulate, monitor and report Trading by Insiders, 2015 (available on the Company's website).

I undertake to file requisite disclosures required under the SEBI (Prohibition of Insider Trading) Regulations, 2015, Company's Code of Fair Disclosure and Code of Conduct to regulate, monitor and report Trading by Insiders, 2015 (available on the Company's website), the Company's Code of Conduct for Directors & Senior Executives (available on the Company's website) and the Guidelines applicable to the Company as a CPSE/PSU.

I hereby certify that the information provided by me in the application form is true and accurate in all respects.

Date:

Name & Signature of the Applicant

Place:

.....
Offer by the President of India, Acting through the Ministry of Mines, Government of India of up to 31,58,642 equity shares of Hindustan Copper Limited ("Company") to the Eligible Employees of the Company of the face value of Rs. 5 each at a price of Rs. 61.51 per share.

ACKNOWLEDGEMENT SLIP FOR APPLICANT APPLICATION FORM NO. []

DATE: []

Received from	
DP ID / Client ID	
No of equity shares Applied for	
Payment Reference No.- Cheque/DD/On-line Trf No. UTR No.	
Signature and Stamp of Receiving Officer	

NB:

- (1) The name of the Employee and Employee code No. must be written at the backside of the Cheque/ DD.
- (2) Incomplete Application Forms are liable for rejection.


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Annexure – 2

INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM

- Eligible Employees:** A permanent and full time employee of the Company working in India as on the cut off date i.e. August 01, 2017 (i.e. the date of the decision of the Alternate Mechanism to undertake the OFS transaction). In addition, a permanent and full time employee of the Company working in India as on August 01, 2017 and who have retired due to superannuation from the services of the company after August 01, 2017 shall also be an eligible employee.
- Employee Offer Details:**

Employee Offer Price / per equity share	Rs. 61.51
No. of equity shares that can be applied for by each Eligible Employee	Minimum 10 equity shares, subject to a maximum of 3,251 equity shares
Employee Offer opening date	October 10, 2017
Employee Offer closing date	October 18, 2017
Transfer / allotment of equity shares	Tentatively by October 24, 2017
Mode of transfer / allotment	Compulsorily in demat mode.
Mode of payment	Cheque/DD/Pay Order/ On-line transfer/ NEFT/ RTGS as detailed in point 4 below

3. How to Apply

Availability of application forms:

- For Eligible Employees presently working in the Company:** Application forms are available on the website of the Company: www.hindustancopper.com. The employees may take a print of the form and fill the requisite particulars. Such duly filled in application forms along with the cheque/DD/Pay Order or evidence of payments through Online Funds Transfer / NEFT or RTGS (if the requisite payment has already been made online) should be submitted to the Nodal Officer of the respective region/ office.
- For Eligible Employees who have retired:** Application forms can be downloaded from the Company's website at www.hindustancopper.com. You may fill the requisite particulars in the application form and enclose the cheque/DD/Pay Order or evidence of payments through on-line Funds transfer / NEFT or RTGS (if the requisite payment has already been made online) should be submitted to the Nodal Officer of the respective region/ office.

Nodal officer will prepare MIS and consolidated Pay-in-slip from the Application form submitted by the Eligible Employees, and submit it with the designated bank and branch of their region. It may be noted that State Bank of India, Corporate Accounts


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Group Branch, Kolkata will provide Bank Certificate containing all relevant deposit details on the relevant bank's letterhead to the Registrar for compilation of the information required for transfer of equity shares to the Eligible Employees. Therefore, nodal officer shall co-ordinate with bankers of their region so that the Bank Certificate from State Bank of India, CAG Branch are received by the nodal officer at Kolkata immediately after the Employee Offer closing date.

4. How to pay:

One Escrow bank account has been opened for all employee applications relating to **ICC, KCC, MCP, TCP, GCP, HO (incl RSOE), Delhi, Mumbai, Bangalore** - in **State Bank of India, Corporate Accounts Group Branch, Kolkata (under core banking)**;

- (i) **For applications relating ICC, KCC MCP, TCP, HO (incl RSOE), Delhi, Mumbai, Bangalore, the consideration is to be paid as follows:**

Cheque / Demand Draft (DD) /Pay Order of STATE BANK OF INDIA ONLY and drawn in favour of "HCL EMPLOYEES ESCROW ACCOUNT – 2017" and should be payable at par at the place where the application is submitted.

OR

For **applications relating to GCP** or If any Employee proposes to pay the consideration through **SBI on-line funds Transfer** or **any bank other than SBI**, the amount has to be **remitted to SBI bank account** from that bank, through RTGS/ NEFT /on-line Internet Banking, **as per details given below**. In this case, applicant should mention the UTR No. in the Application form after remitting the amount AND enclose a copy of the NEFT form/acknowledgement with UTR No. provided by the bank. **Also while remitting the consideration through On-line Transfer/NEFT/ RTGS through their bank, advise the concerned bank to write the Name of the employee in short, unit name and Employee code (eg. R K Verma, KCC, 06528) in the Remarks column available and even if funds are transferred through own Internet Banking System.**

BANK ACCOUNT NAME	HCL EMPLOYEES ESCROW ACCOUNT – 2017
UNIQUE BANK ACCOUNT NUMBER	33834476238
BANKER NAME	STATE BANK OF INDIA
BANKER BRANCH	CORPORATE ACCOUNTS GROUP BRANCH (CAG BRANCH), KOLKATA
BANKER'S ADDRESS	34, JAWAHARLAL NEHRU ROAD, RELIANCE HOUSE, KOLKATA- 700071, INDIA
BANK'S RTGS/NEFT/IFSC CODE	SBIN0009998
ACCOUNT TYPE	CURRENT ACCOUNT
MICR NO.	700002199

OR

(ii) **Consideration payment through 'Internet Banking' for all units/offices.**

The Consideration for all units/ offices can also be remitted through 'Internet Banking' to the specified bank account for the concerned units/offices. **Name of the employee in short, unit name and Employee code (eg. R K Verma, KCC, 06528) in the 'Remarks column/ Description space' available must be mentioned while remitting the funds.** In such case, **copy of the e-receipt** should be attached with the application and **Transaction reference number** be mentioned in the application form.

5. Do's and Don't's

- a) An employee can apply only once in the Employee Offer. Multiple applications even within the overall maximum limit of 3,251 equity shares are prohibited.
- b) Filling of incorrect bank deposit details or DEMAT account details shall make application liable to be rejected. Therefore, Eligible Employees should double check these details while filling details in the application form. In case of bank transfer rejection due to any reason, no equity shares will be transferred/ allotted.
- c) Each applicant must ensure to submit the duly filled application form to Designated nodal Officer concerned by 12 noon on or before the Employee Offer closing date.
- d) The Employee Offer will close on October 18, 2017 at 12 noon sharp. No applications will be entertained after the closure of the Employee Offer.
- e) Transfer/Allotment will be made to all Eligible Employees whose applications are valid in all respects.
- f) Refund of excess amount paid or rejections (if any) shall be made in the bank account linked with Demat Account obtained from depository, also mentioned in the application form.
- g) Applicants should carefully fill the Demat Account details as the equity shares will be credited to Demat Account mentioned in the application form.
- h) In case of incorrect Demat Account details or in-operative Demat Account, the equity shares will be transferred to suspense account and will be transferred only when correct account details are furnished by the applicant.
- i) In-case there is a mismatch in the amount paid and number of equity shares applied for, transfer/allotment will be made for number of equity shares arrived by reverse calculation based on amount actually paid/credited and rounded down to nearest lower multiple to 1 (one) and the Employee Offer Price, subject to transfer/allotment of maximum 3,251 equity shares. Any excess amount will be refunded in 10 working days of the closure of the Employee Offer. No interest shall be payable on application money or refund amount to applicants by the Company or DIPAM or the President of India (acting through the Ministry of Mines, Government of India).
- j) **Ensure that the DP ID, the Client ID and PAN mentioned in the application form match with the DP ID, Client ID and PAN available in the Depository's database.**


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