हिन्दुस्तान कॉपर लिमिटेड
HINDUSTAN COPPER LIMITED
CIN No. : L27201WB1967GOI028825
भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE
पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office
ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो०बॉ०सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

No. HCL/SCY/SE/2026 23.09.2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code: 513599

To,
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(East)
Mumbai 400 051
NSE Symbol: HINDCOPPER

Sub: Proceedings of the 59th Annual General Meeting of the Company held on 23rd September, 2026 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir / Madam,

1. The Proceedings of the 59th Annual General Meeting of Hindustan Copper Ltd held on Wednesday, 23rd September, 2026 at 10:30 AM, Indian Standard Time, through Video Conferencing /Other Audio-Visual Means is enclosed.

2. The above is submitted pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information and record please.

Thanking you,

Yours faithfully,

MRITUNJAY KUMAR DEV Digitally signed by MRITUNJAY KUMAR DEV Date: 2026.09.23 18:53:46 +05'30'

(Mritunjay Kumar Dev)
Company Secretary &
Compliance Officer

Encl. as stated

<u>Annexure</u>

The summary of proceedings of the 59th Annual General Meeting (AGM) of Hindustan Copper Ltd. ('the Company') held on Wednesday, 23.09.2026, Indian Standard Time, through Video Conferencing or Other Audio-Visual Means from 10:30 AM to 12:57 PM.

Shri Anupam Misra, Chairman & Managing Director of the Company, chaired the 59th Annual General Meeting held on Wednesday, 23.09.2026. All the members of the Board of Directors including the Chairpersons of all the Committees were present at the AGM. Representative of Statutory Auditor, Secretarial Auditor and Scrutinizer were also present. 126 Members were present at the AGM.

Chairman & Managing Director called the meeting to order as requisite quorum was present and addressed the Members of the Company (copy of speech given by Chairman is enclosed).

Chairman & Managing Director explained the Ordinary and Special Business items as enlisted in the AGM Notice dated 26.08.2026 which were as under:

<u>Ordinary Business</u>

1. Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Directors, Auditors and C&AG (Ordinary Resolution).

2. Declaration of final dividend on equity shares for the Financial Year 2025-26 (Ordinary Resolution).

3. Re-appointment of Shri Sanjeev Kumar Sinha (DIN:10993006), as Director who retires by rotation and being eligible, offers himself for reappointment (Ordinary Resolution).

4. Re-appointment of Shri RVN Vishweshwar (DIN:09518994), as Director who retires by rotation and being eligible, offers himself for reappointment (Ordinary Resolution).

5. To fix remuneration of the Statutory Auditors (Ordinary Resolution).

Special Business

6. Appointment of Shri Anupam Misra (DIN:07637439) as Chairman & Managing Director of the Company in terms of Ministry of Mines' Order No. Met3-10/3/2025- METAL III dated 08.06.2026 (Ordinary Resolution)

7. Appointment of Shri Ghanshyam Das Gupta (DIN:09344792), as Director (Mining) of the Company in terms of Ministry of Mines' Order No. Met3-10/1/2025-METAL III dated 08.05.2026 (Ordinary Resolution)

8. Appointment of Shri Kulveer Singh Yadav (DIN: 11704895) as Government Nominee Director of the Company in terms of Ministry of Mines' Order File No. 31/3/2020-Met.I dated 04.05.2026 (Ordinary Resolution)

9. Appointment of Shri Ashish Kumar Khetan (DIN: 11732678) as Part Time Non-Official (Independent) Director of the Company in terms of Ministry of Mines' Order No. Met.3-10/2/2020-Met.III dated 14.08.2026 (Special Resolution)

10. Appointment of Smt. Madhumita Daolagupu (DIN: 11894087) as Part Time Non-Official (Independent) Director of the Company in terms of Ministry of Mines' Order No. Met.3-10/2/2020-Met.III dated 14.08.2026 (Special Resolution)

11. Ratification and confirmation of the remuneration to be paid to Cost Auditor of the Company, M/s Chatterjee & Co., Cost Accountants for FY 2026-27 (Ordinary Resolution)

12. Approval for raising of funds through issue of Equity Shares through Qualified Institution Placement (QIP) method to the extent of 9,69,76,680 equity shares in one or more tranches, for funding the capex/ expansion plans of HCL duly approved by CCEA (Special Resolution)

13. Approval for dissolution of existing QIP Committee and constitution of a fresh Board committee and delegate necessary powers to deal with all matters relating to the further issue of shares / securities (Special Resolution)

14. Approval to offer, issue and allot secured or unsecured non-convertible debentures or bonds on private placement basis (Special Resolution)

All the resolutions as per the Agenda of the meeting were passed by the Members by requisite majority.

The members who had registered as speakers were invited to ask their queries. Chairman & Managing Director replied to queries raised and provided necessary clarifications.

[The facility for casting votes by remote e-voting was provided to the Members from 20th September, 2026 (9:00 AM) to 22nd September, 2026 (5:00 PM) and also during the course of the AGM. E-voting facility was remained open for next 15 minutes after conclusion of AGM to enable those Members who have not voted earlier to cast their vote. The Results of the voting will be announced by the Company within 48 hours of conclusion of the meeting and the same would be intimated to Stock Exchanges and uploaded on the website of the Company and NSDL.]

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Hindustan Copper Limited

Chairman's Speech
59th Annual General Meeting

Dear Stakeholders,

Namaskar, and a very warm welcome to each one of you to the 59th Annual General Meeting of your Company. On behalf of the Board of Directors, I thank you for taking the time to join us, whether as long-standing shareholders or as those who have more recently placed your trust in Hindustan Copper Ltd (HCL).

Two Landmark Milestones in HCL 's Transformation

Before I take you through the performance of your Company during FY 2025-26, I would like to highlight two milestones that, in many ways, capture the transformation underway at Hindustan Copper Ltd.

The first is that HCL has emerged as the preferred bidder for a Composite License for the Baghwari-Khirkhori copper and associated mineral block in Sidhi District, Madhya Pradesh, following an aggressive round of competitive bidding. With the Government of Madhya Pradesh having issued the Letter of Intent, exploration activities are slated to kick off early next financial year.

The second milestone is the revival of long dormant Gujarat Copper Project through a 20-year strategic partnership with M/s Lohum Materials Pvt. Ltd(LOHUM). marking a major step in India's copper value chain and critical mineral security. The plant, dormant since 2019, is a 50,000-tonne secondary copper smelter and refinery capable of producing LME-A grade copper cathodes, with advanced technology for processing diverse copper-bearing materials including e-scrap.

India’s Clean Energy Transition and Hindustan Copper Limited’s (HCL) Role

We meet at a pivotal moment when India’s demand for copper continues to surge alongside the nation’s rapid industrial expansion, infrastructure build-out, and clean energy transition. While global supply chains face mounting volatility, copper remains the indispensable foundation of renewable energy , electrification, electric mobility, and grid modernization. Amid shifting trade dynamics and rising resource nationalism worldwide, the strategic imperative for secure, domestic, and dependable mineral supplies has never been more vital.

For Hindustan Copper Limited (HCL), FY 2025–26 was a defining year of operational resilience, driven by a multi-pronged approach centered on accelerated production and strict mine expansion project discipline. By placing greater focus on exploration, the company significantly enhanced its mineral resource base, firmly reinforcing its position as the primary domestic anchor for India’s critical mineral and industrial security.

Operational Performance

On the operational side, ore production for the year reached 3.67 million tonnes, delivering a 6% year-on-year growth, while Metal-in-Concentrate (MIC) production stood at 27,421 tonnes—a 9% increase over the previous year and the highest output achieved in the past seven years. Alongside mining gains, sale of copper concentrate came in at 27,369 tonnes, marking the strongest commercial dispatch performance in the last five years. Despite prevailing market and operational headwinds, this sustained momentum across mining extraction and dispatches demonstrates robust capacity utilization, underlining the resilience and execution strength of our core operations.

Financial Performance

Turning now to the financial performance of your Company on a consolidated basis for the year ended 31st March 2026. Revenue from operations surged to ₹3,077.92 crore, compared to ₹2,070.96 crore in the previous year, marking a robust top-line growth of 49%. Profit Before Tax achieved was ₹1,232.73 crore against ₹633.51 crore, reflecting an impressive 95% increase, while Profit After Tax rose to ₹920.67 crore compared to ₹468.53 crore, representing 97% year-on-year expansion.

This exceptional top-line and bottom-line momentum was underpinned by strong operational efficiencies and favorable realizations. The sheer strength of this growth is distinctly visible in our profitability profile, with our EBITDA margin expanding significantly to 48.70% from 37.97% in the previous year, underscoring both superior cost discipline and the powerful earnings-generating capacity of our operating assets.

Meanwhile, we are glad to inform you that HCL's Long-term Credit Rating from ICRA has been upgraded from AA+(stable) to AAA (stable) on 22nd September, 2026. This is the highest rating on ICRA's long term rating scale. HCL is already rated A1+ on short term scale. Both the ratings are the highest possible for any company.

Value Creation for Shareholders and Stakeholders

The Board of Directors of your Company have recommended payment of final dividend equivalent to 37.20% on paid-up capital of the Company i.e. ₹1.86 per share on ₹5 face value for the year 2025-26 for approval of shareholders in the Annual General Meeting. The total outgo on this account will be ₹179.87 crore approximately. This is in addition to Interim Dividend for FY 25-26 equivalent to 20% on paid up capital amounting to Rs. 96.70 crore, already paid in March 2026.Thus total dividend is Rs. 2.86 per share on Rs. 5 face value with total payout Rs. 276.57 crore which is the highest ever dividend declared by HCL so far. The total payout to GOI, the largest shareholder will be Rs 172.13 crore.(incl Interim Dividend)

Momentum in the Current Financial Year

Turning, for a moment, to the current financial year, performance through the first quarter has been exceptionally strong across both physical and financial parameters. On the physical front, operations demonstrated remarkable momentum, with ore production climbing to 0.97 million tonnes—a 14% increase over the corresponding period last year—matched by an substantial rise in Metal-in-Concentrate (MIC) production by 17% to 6,075 tonnes, reflecting robust mine efficiency and higher processing throughput.

This operational vigor translated into outstanding financial results for the quarter ended 30th June 2026. Revenue from operations surged by 81% year-on-year to ₹936.50 crore, compared to ₹516.37 crore in Q1 FY 2025–26, driven by higher dispatches and firmer Copper LME prices. Profitability expanded at an even sharper trajectory, with Profit Before Tax soaring 163% to ₹471.77 crore against ₹179.36 crore, and Profit After Tax advancing by 163% to ₹352.61 crore compared to ₹134.28 crore in the corresponding period last year. Underpinned by sustained cost discipline and Copper LME Index, our EBITDA margin expanded substantially to 54.19% from 41.05% in the prior year, setting a robust foundation for the remainder of the fiscal year.

Growth Strategy: Strengthening the Core, Building New Platforms

Your Company's growth strategy rests on two strategic pillars: scaling our core copper mining assets and actively securing new exploration platforms for the future. On the core business, we remain firmly committed to our long-term production roadmap of ramping up mining and ore processing capacity from the current 4.0 MTPA to 12.2 MTPA by FY 2029–30. This multi-pronged expansion is driven by expanding infrastructure of existing mines, developing new reserves, and aggressively reviving legacy assets. Demonstrating tangible momentum on this front, the Kendadih mine at the Indian Copper Complex resumed operations on January 15, 2026, while pre-mining activities have officially commenced at the Rakha mine. Furthermore, HCL is in active discussions to reopen several other closed copper mines across its footprint.

Complementing this operational push, we are aggressively driving greenfield exploration to unlock fresh resource pipelines. In a major milestone toward this objective, in addition to the Baghwari–Khirkhori Composite License (CL) Block in Madhya Pradesh already referred to earlier, exploration work has commenced at the Bodal Block in Chhattisgarh with funding support from NMET, reinforcing our resource inventory to anchor long-term capacity expansion.

Exploration

The Company added 18.62 million tonnes of Copper Ore in its Reserves & Resource base during FY 2025-26 and 217.23 Million Tonne since 2018 respectively and as on 01.04.2026, the total Reserve & Resource of Copper Ore within HCL's mining leases was 785.99 million tonnes of ore with average grade of 0.93%. It is expected that the ongoing exploration activities taken up during the financial year will enhance copper ore Reserves & Resource of the Company.

Industrial Relations

The Industrial Relations throughout the year remained peaceful and harmonious across the Company. The Trade Unions and Officers' Association extended their full-support and commitment to the Management on important issues.

ESG performance

Your Company is committed to comply with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines issued by the Department of Public Enterprises, Government of India, relating to the ESG performance under Corporate Governance. A separate section on Corporate Governance has been included in the Directors' Report.

HCL's commitment to Environmental, Social and Governance principles remain unabated. This year, we have made significant progress in water conservation, afforestation initiatives and community development programmes.

Your Company has taken up several projects under CSR like promoting preventive health care, making available safe drinking water facility, promoting education, enhancing vocational skills, livelihood opportunities, promoting environmental sustainability to empower the locals in and around its mining Units.

Acknowledgement

Before I conclude, on behalf of the Board of Directors, I convey my heartfelt gratitude to the Shareholders for their continued support and trust. This motivates us to excel in all our pursuits. It will certainly be our endeavor to put in our best efforts for sustained growth, expansion and prosperity of the Company, thereby benefitting all stakeholders.

I take this opportunity to thank the Ministry of Mines for its unstinted support and valuable guidance. I also acknowledge the support extended by the State Governments and all other authorities and regulatory agencies.

I would like to thank my colleagues on the Board for their valuable guidance and contribution in steering the Company to higher levels of achievement.

On behalf of the Board, I also take the opportunity to acknowledge the efforts, commitment and constructive cooperation of all the employees, Trade Unions, stakeholders towards improved operations of the Company.

I thank you all once again and offer my best wishes for a very joyous festive season ahead. Please stay safe and take very good care of your family and yourselves.

Thank you,

Kolkata
23rd September, 2026

(Anupam Misra)
Chairman & Managing Director

(This does not purport to be a record of the proceedings of the Annual General Meeting)