



# हिन्दुस्तान कॉपर लिमिटेड

## HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

भारत सरकार का उपक्रम  
A GOVT. OF INDIA ENTERPRISE

No. SCY/CA/2026

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

05.02.2026

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

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

Sub: Disclosure of event or information under Regulation 30 of SEBI LODR Regulations, 2015

Sir / Madam,

The Board of Directors of Hindustan Copper Ltd (HCL) in its meeting held today i.e. 05.02.2026 was apprised about the Amendment of Contract Agreement dated 18.11.2011 issued to SEPC Ltd (erstwhile Shriram EPC Ltd.) on 14.01.2026 regarding Shaft sinking, deepening of inclined shaft and winzes, equipping, installation of ore handling facilities and allied excavation at Surda Mine, Indian Copper Complex (ICC), Jharkhand.

As per the Settlement Deed executed between HCL and SEPC Limited on 08.12.2025, the dispute between SEPC Limited and HCL has been resolved. Relevant detail of the settlement is submitted below:

### 1. Brief details of Litigation:

a) **1<sup>st</sup> Contract:** A contract (1<sup>st</sup>) for shaft sinking, equipping and installation of ore handling system, deepening of Inclined Shaft, Winzes and allied excavations at Surda Mine, ICC, Jharkhand was awarded to Shriram EPC Ltd. (SEPC) on 18.11.2011. The awarded value of the contract was Rs.206.34 crore plus applicable tax. The change in scope of work during execution of contract was Rs.4.64 Crore plus applicable tax.

Due to performance and execution issues in the 1<sup>st</sup> Contract, the contract was partly terminated vide notice dated 07.04.2018.

In July 2019, SEPC Ltd invoked the Arbitration clause for the above contract and submitted claim amount of Rs.128.24 crore.

**b) 2<sup>nd</sup> Contract:** Another contract (2<sup>nd</sup>) for Operation and maintenance of Surda Mine and Mosabani Concentrator Plant at ICC, Jharkhand was awarded to SEPC Ltd vide work order dated 06.07.2017 for a period initially upto 31.12.2017 and subsequently extended for a period of three months i.e. upto 31.03.2018.

In March 2023 SEPC Ltd further invoked the Arbitration clause for the 2<sup>nd</sup> Contract and submitted a claim amounting to Rs.10.57 crore

**(i) Date of initiation of litigation:**

In July 2019, SEPC Ltd invoked the Arbitration clause for the 1<sup>st</sup> Contract.

In March 2023 SEPC Ltd further invoked the Arbitration clause for the 2<sup>nd</sup> Contract.

**(ii) Court/ tribunal/agency where litigation was filed:**

Litigation was filed in Arbitral tribunal.

**(iii) Brief details of dispute/litigation:** As mentioned above.

**(iv) Quantum of claims, if any:**

Against 1<sup>st</sup> contract, SEPC Ltd submitted claim amounting to Rs.128.24 crore. HCL submitted counter claim of Rs.148.17 crore.

Against 2<sup>nd</sup> contract, SEPC Ltd submitted claim amounting to Rs.10.57 crore. HCL submitted counter claim of Rs.9.94 crore.

**2. Details of settlement including:**

**(i) Terms of the settlement:**

The mutually agreed amounts for amicable settlement against ongoing arbitrations between SEPC Limited and HCL at Surda Mine, ICC, Jharkhand are given below subject to Arbitration amounts:

Disputes arose under the following contracts	Amicably settled Amount for both contracts, INR
1 <sup>st</sup> Contract agreement for Shaft sinking, deepening of inclined shaft and winzes, equipping, installation of ore handling facilities and allied excavations at Surda Mine, ICC, Jharkhand dated 18.11.2011	Rs.18.78 crore
2 <sup>nd</sup> Contract for Operation and Maintenance of Surda Mine and Mosabani Concentrated Plant at ICC, Jharkhand dated 06.07.2017	

However, the Amicably settled amount will be released to the party upon achieving the agreed milestone.

(ii) **Compensation/penalty paid (if any):** Nil

(iii) **Impact of such settlement on the financial position of the Company:**

It has no financial impact on profitability of the Company as it relates to a mine expansion project to be completed.

The Board meeting commenced at 10:30 AM and concluded at 02:50 PM.

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)  
Company Secretary &  
Compliance Officer