

# HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.

CIN : L27201WB1967GOI028825

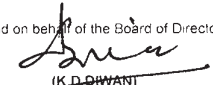
## Statement of Financial Results for the quarter & six months ended 30th September 2015

(Rs. in crore)

Sl No	Particulars	Three Months Ended 30th Sep 2015 (Unaudited)	Three Months Ended 30th Jun 2015 (Unaudited)	Three Months Ended 30th Sep 2014 (Unaudited)	Six Months Ended 30th Sep 2015 (Unaudited)	Six Months Ended 30th Sep 2014 (Unaudited)	Twelve Months Ended 31st Mar 2015 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Income from operations</b>						
(a)	Net sales/income from operations (Net of excise duty)	202.61	234.48	217.21	437.09	510.55	1004.83
(b)	Other Operating Income	0.47	1.90	3.59	2.37	7.15	10.71
	<b>Total income from operations (net)</b>	<b>203.08</b>	<b>236.38</b>	<b>220.80</b>	<b>439.46</b>	<b>517.70</b>	<b>1015.54</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	12.94	3.80	13.95	16.74	29.82	30.64
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.29)	(33.54)	(60.07)	(86.83)	(38.26)	(14.37)
(c)	Cost of stores, spares & tools consumed	26.56	25.03	27.54	51.59	52.64	96.68
(d)	Employee benefit expense	78.03	97.12	88.07	173.15	189.06	329.63
(e)	Consumption of power & fuel	43.53	41.91	44.19	85.44	87.97	176.10
(f)	Depreciation and amortisation expense	28.40	26.54	33.43	54.94	60.62	112.85
(g)	Other Expenditure	78.89	86.79	74.13	145.68	136.35	269.78
	<b>Total expenses</b>	<b>213.06</b>	<b>227.65</b>	<b>221.24</b>	<b>440.71</b>	<b>520.20</b>	<b>1001.31</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(9.98)</b>	<b>8.73</b>	<b>(0.44)</b>	<b>(1.25)</b>	<b>(2.50)</b>	<b>14.23</b>
4	Other income	13.23	10.35	16.82	23.58	34.86	66.90
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3.25</b>	<b>19.08</b>	<b>16.38</b>	<b>22.33</b>	<b>32.36</b>	<b>81.13</b>
6	Finance costs	0.29	0.16	0.15	0.45	0.33	0.68
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>2.96</b>	<b>18.92</b>	<b>16.23</b>	<b>21.88</b>	<b>32.03</b>	<b>80.45</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>2.96</b>	<b>18.92</b>	<b>16.23</b>	<b>21.88</b>	<b>32.03</b>	<b>80.45</b>
10	Tax expense - Current	1.42	8.90	4.50	10.32	11.98	31.63
	- Deferred	(5.87)	(4.55)	(5.48)	(10.42)	(10.36)	(18.78)
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>7.41</b>	<b>14.57</b>	<b>17.21</b>	<b>21.98</b>	<b>30.41</b>	<b>67.60</b>
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>7.41</b>	<b>14.57</b>	<b>17.21</b>	<b>21.98</b>	<b>30.41</b>	<b>67.60</b>
14	Paid-up equity share capital (Face Value Rs. 5/- Per Share)	462.61	462.61	462.61	462.61	462.61	462.61
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1398.93
16 I	Earnings per share (before extraordinary items)						
	- Basic (Rs)	0.08	0.16	0.19	0.24	0.33	0.73
	- Diluted (Rs)	0.08	0.16	0.19	0.24	0.33	0.73
16 II	Earnings per share (after extraordinary items)						
	- Basic (Rs)	0.08	0.16	0.19	0.24	0.33	0.73
	- Diluted (Rs)	0.08	0.16	0.19	0.24	0.33	0.73
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	92999541	92999541	92999541	92999541	92999541	92999541
	- Percentage of shareholding	10.05	10.05	10.05	10.05	10.05	10.05
2	Promoters and Promoter Group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered						
	- Number of shares	832218459	832218459	832218459	832218459	832218459	832218459
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	89.95%	89.95%	89.95%	89.95%	89.95%	89.95%
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					


Notes:- 1) These results have been reviewed by Audit Committee and approved by Board in their respective meetings held on 06th November, 2015.  
 2) The company, a vertically integrated copper producer, is primarily engaged in the business of mining and processing of copper ore to produce refined copper metal, which has been grouped as a single segment in the above disclosures. The said treatment is in accordance with the Accounting Standard on "Segment Reporting (AS-17)."  
 3) Pending initiation of proposal and approval by Administrative Ministry vis-à-vis certain clauses of Memorandum of Understanding (MoU) entered into between the management and workmen regarding wage revision w.e.f. 01st November, 2012 needed to be finalised, an estimated provision of Rs 15.20 crore has been made for half year ended 30.09.2015  
 4) Figures for the previous period have been rearranged wherever necessary.

For and on behalf of the Board of Directors

  
 (K.D. DWAN)  
 CHAIRMAN CUM MANAGING DIRECTOR  
 (DIN 01829545)

Place : Kolkata  
 Date : 06.11.2015

In terms of our report of even date

For A.KAYES & CO.  
 Chartered Accountants  
 FRN 311149E  
  
 CA S. MUKHERJEE  
 Partner  
 (M.No.056414)



Place : Kolkata  
 Date : 06.11.2015

## HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.

CIN: L27201WB1967GO028825

Standalone / Consolidated Statement of Assets and Liabilities as at 30th September 2015

(Rs. in crore)

SI No	Particulars	As at 30th Sep 2015	As at 31st Mar 2015
(1)	(2)	(3)	(4)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholder's funds		
(a)	Share capital	462.61	462.61
(b)	Reserves and surplus	1422.41	1398.93
(c)	Money received against share warrants	-	-
	Sub-total - Shareholder's funds	1885.02	1861.54
2	Share application money pending allotment	-	-
3	Non-current liabilities		
(a)	Long-term borrowings	205.00	-
(b)	Deferred tax liabilities (net)	21.88	19.99
(c)	Other long-term liabilities	90.90	79.65
(d)	Long-term provisions	-	-
	Sub-total - Non-current liabilities	317.78	99.64
4	Current liabilities		
(a)	Short-term borrowings	-	-
(b)	Trade payables	126.27	104.34
(c)	Other current liabilities	105.19	119.18
(d)	Short-term provisions	18.44	21.53
	Sub-total - Current liabilities	249.90	245.05
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2452.70</b>	<b>2206.23</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
(a)	Fixed assets	555.76	334.28
(b)	Mine Development Expenditure	772.62	719.07
(c)	Non-current investments	-	-
(d)	Deferred tax assets (Net)	67.11	56.68
(e)	Long-term loans and advances	58.10	58.90
(f)	Other non-current assets	-	-
	Sub-total - Non-current assets	1453.59	1168.93
2	Current assets		
(a)	Current investments	93.83	3.01
(b)	Inventories	522.37	442.45
(c)	Trade receivables	41.71	85.22
(d)	Cash and cash equivalents	228.35	319.84
(e)	Short-term loans and advances	59.93	154.65
(f)	Other current assets	52.92	32.13
	Sub-total - Current assets	999.11	1037.30
	<b>TOTAL - ASSETS</b>	<b>2452.70</b>	<b>2206.23</b>

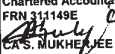
- Notes:-
- 1) These results have been reviewed by Audit Committee and approved by Board in their respective meetings held on 06th November, 2015.
  - 2) The company, a vertically integrated copper producer, is primarily engaged in the business of mining and processing of copper ore to produce refined copper metal, which has been grouped as a single segment in the above disclosures. The said treatment is in accordance with the Accounting Standard on "Segment Reporting (AS-17)."
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  - 4) Figures for the previous period have been rearranged wherever necessary.

For and on behalf of the Board of Directors

  
**M.D. DIWAN**  
 CHAIRMAN CUM MANAGING DIRECTOR  
 (DIN: 01629545)

Place : Kolkata  
Date : 06.11.2015

In terms of our report of even date

For A.KAYES & CO.  
Chartered Accountants  
FRN 311149E  
  
**CA S. MUKHERJEE**  
 Partner  
 (M.No.056414)

Place : Kolkata  
Date : 06.11.2015






**A. Kayes & Co**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITORS' REVIEW REPORT**  
**TO THE BOARD OF DIRECTORS OF HINDUSTAN COPPER LIMITED**

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of Hindustan Copper Limited ('the company') for the quarter ended 30<sup>th</sup> September 2015, ('the statement') except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. KAYES & CO.  
Chartered Accountants  
FRN 311149E

  
(CA S. MUKHERJEE)  
Partner  
(M No. 056414)

Place: Kolkata  
Date: 06.11.2015

