

**HINDUSTAN COPPER LIMITED**

(A GOVT. OF INDIA ENTERPRISE)

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

Financial Results for the quarter and nine months ended 31st December 2013

(Rs. in crore)


SI No	Particulars	Three Months Ended 31st Dec 2013 (Limited Review)	Three Months Ended 30th Sep 2013 (Limited Review)	Three Months Ended 31st Dec 2012 (Limited Review)	Nine Months Ended 31st Dec 2013 (Limited Review)	Nine Months Ended 31st Dec 2012 (Limited Review)	Twelve Months Ended 31st Mar 2013 (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)	426.48	334.20	310.73	983.48	907.09	1321.77
(b)	Other Operating Income	0.58	0.85	0.19	4.34	0.99	1.37
	<b>Total Income from operations (net)</b>	<b>427.06</b>	<b>335.05</b>	<b>310.92</b>	<b>987.82</b>	<b>908.08</b>	<b>1323.14</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	10.06	18.96	15.60	45.69	39.91	55.22
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.70	(37.42)	(34.97)	(55.57)	(56.61)	(44.72)
(c)	Cost of stores, spares & tools consumed	33.08	27.27	25.99	84.91	62.79	106.28
(d)	Employee benefit expense	95.83	91.92	92.33	279.18	281.03	355.26
(e)	Consumption of power & fuel	45.86	47.59	48.41	129.44	130.96	251.14
(f)	Depreciation and amortisation expense	48.29	41.36	41.44	132.91	111.43	150.98
(g)	Other Expenditure	87.76	80.64	80.20	232.92	225.20	290.79
	<b>Total expenses</b>	<b>352.58</b>	<b>270.32</b>	<b>269.00</b>	<b>849.48</b>	<b>794.71</b>	<b>1164.95</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>74.48</b>	<b>64.73</b>	<b>41.92</b>	<b>138.34</b>	<b>113.37</b>	<b>158.19</b>
4	Other income	17.46	20.71	69.54	58.21	114.31	249.70
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>91.94</b>	<b>85.44</b>	<b>111.46</b>	<b>196.55</b>	<b>227.68</b>	<b>407.89</b>
6	Finance costs	0.30	0.80	0.94	1.49	2.03	4.28
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>91.64</b>	<b>84.64</b>	<b>110.52</b>	<b>195.06</b>	<b>225.65</b>	<b>403.61</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>91.64</b>	<b>84.64</b>	<b>110.52</b>	<b>195.06</b>	<b>225.65</b>	<b>403.61</b>
10	Tax expense - Current	31.43	29.84	21.35	67.89	65.17	79.70
	- Deferred	(8.75)	(7.21)	13.33	(22.37)	(8.46)	(31.73)
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>68.96</b>	<b>62.01</b>	<b>75.84</b>	<b>149.54</b>	<b>168.94</b>	<b>355.64</b>
12	Extraordinary items	0.00	0.00	0.00	0.00	1.39	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>68.96</b>	<b>62.01</b>	<b>75.84</b>	<b>149.54</b>	<b>167.55</b>	<b>355.64</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	-	-	-	-	-	1182.42
16.i	Earnings per share (before extraordinary items)						
	- Basic (Rs)	0.75	0.67	0.82	1.62	1.83	3.84
	- Diluted (Rs)	0.75	0.67	0.82	1.62	1.83	3.84
16.ii	Earnings per share (after extraordinary items)						
	- Basic (Rs)	0.75	0.67	0.82	1.62	1.81	3.84
	- Diluted (Rs)	0.75	0.67	0.82	1.62	1.81	3.84
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	92521800	92521800	55402648	92521800	55402648	55402648
	- Percentage of shareholding	10.00	10.00	5.99	10.00	5.99	5.99
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	832696200	832696200	869815352	832696200	869815352	869815352
	- 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)	90.00%	90.00%	94.01%	90.00%	94.01%	94.01%
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	Nil					

**Notes:-** 1) These results have been reviewed by Audit Committee on 10th February, 2014 at Kolkata and approved by Board in their meetings held on 12th February, 2014 at New Delhi respectively.  
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) Figures for the previous period have been rearranged / regrouped wherever necessary.

For and on behalf of the Board of Directors

Place : New Delhi  
Date : 12.02.2014
  
(T. D. DIWAN)  
CHAIRMAN CUM MANAGING DIRECTOR

In terms of our report of even date attached

 For A.KAYES & CO.  
Chartered Accountants  
FRN 311149E  
  
A.K.GHOSH  
Partner  
(M.No.052933)

 For SRI ASSOCIATES  
Chartered Accountants  
FRN 305109E  
  
T. DUTTA GUPTA  
Partner  
(M.No. 050974)
Place : New Delhi  
Dated : 12.02.2014Place : New Delhi  
Dated : 12.02.2014

**REVIEW REPORT TO BOARD OF DIRECTORS**  
**HINDUSTAN COPPER LIMITED**

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of Hindustan Copper Limited for the quarter ended **31<sup>st</sup> December 2013** 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/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of "Unaudited Financial Results" prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

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

  
(A. K. GHOSH)  
Partner  
(M No. 052933)



Place : New Delhi  
Date: 12.02.2014

For SRI ASSOCIATES.  
Chartered Accountants  
FRN 305109E

  
(T. DUTTAGUPTA)  
Partner  
(M No. 050974)



Place : New Delhi  
Date: 12.02.2014