

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 and year ended 31st March 2014

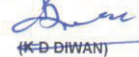
(Rs. in crore)

SL NO	Particulars	Three Months Ended 31st Mar 2014 (Audited)	Three Months Ended 31st Dec 2013 (Limited Review)	Three Months Ended 31st Mar 2013 (Audited)	Twelve Months Ended 31st Mar 2014 (Audited)	Twelve Months Ended 31st Mar 2013 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations					
(a)	Net sales/income from operations (Net of excise duty)	496.25	426.48	414.68	1479.73	1321.77
(b)	Other Operating Income	4.81	0.58	0.38	9.15	1.37
	Total income from operations (net)	501.06	427.06	415.06	1488.88	1323.14
2	Expenses					
(a)	Cost of materials consumed	21.14	10.06	15.31	66.83	55.22
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.09	31.70	11.89	(45.48)	(44.72)
(c)	Cost of stores, spares & tools consumed	18.28	33.08	43.49	103.19	106.28
(d)	Employee benefit expense	82.81	95.83	74.23	361.99	355.26
(e)	Consumption of power & fuel	60.71	45.86	120.18	190.15	251.14
(f)	Depreciation and amortisation expense	41.23	48.29	39.55	174.14	150.98
(g)	Other Expenditure	67.21	87.76	65.59	300.13	290.79
	Total expenses	301.47	352.58	370.24	1150.95	1164.95
3	Profit from operations before other income, finance costs and exceptional items (1-2)	199.59	74.48	44.82	337.93	158.19
4	Other income	36.83	17.46	135.39	95.04	249.70
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	236.42	91.94	180.21	432.97	407.89
6	Finance costs	0.83	0.30	2.25	2.32	4.28
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	235.59	91.64	177.96	430.65	403.61
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7+8)	235.59	91.64	177.96	430.65	403.61
10	Tax expense - Current	76.69	31.43	14.53	144.58	79.70
	- Deferred	22.02	(8.75)	(23.27)	(0.35)	(31.73)
11	Net Profit from ordinary activities after tax (9-10)	136.88	68.96	186.70	286.42	355.64
12	Extraordinary items	0.00	0.00	(1.39)	0.00	0.00
13	Net Profit for the period (11-12)	136.88	68.96	188.09	286.42	355.64
14	Paid-up equity share capital (Face Value Rs. 5/- Per Share)	462.61	462.61	462.61	462.61	462.61
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1366.66	1189.48
16.i	Earnings per share (before extraordinary items)					
	- Basic (Rs)	1.48	0.75	2.02	3.10	3.84
	- Diluted (Rs)	1.48	0.75	2.02	3.10	3.84
16.ii	Earnings per share (after extraordinary items)					
	- Basic (Rs)	1.48	0.75	2.03	3.10	3.84
	- Diluted (Rs)	1.48	0.75	2.03	3.10	3.84
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	92521800	92521800	55402648	92521800	55402648
	- Percentage of shareholding	10.00	10.00	5.99	10.00	5.99
2	Promoters and Promoter Group shareholding					
a)	Pledged/Encumbered					
	- Number of shares	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.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered					
	- Number of shares	832696200	832696200	869815352	832696200	869815352
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
B	INVESTOR COMPLAINTS					
	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:-

- These results have been reviewed by Audit Committee and approved by Board in their meetings held on 23rd May, 2014 & 24th May, 2014 respectively
- 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)".
- The Board has recommended a dividend of Re 1.00 per share on equity shares, subject to approval of the shareholders in the Annual General Meeting.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Figures for the previous period have been rearranged wherever necessary.

For and on behalf of the Board of Directors


(K.D. DIWAN)

CHAIRMAN CUM MANAGING DIRECTOR
(DIN 01829545)

Place : New Delhi
Date : 24.05.2014

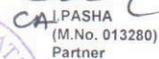
In terms of our report of even date attached

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

CA A.KAYES
(M.No. 050363)
Partner

Place : New Delhi
Date : 24.05.2014

For S R I ASSOCIATES
FRN 305109E
Chartered Accountants


CA P.PASHA
(M.No. 013280)
Partner

Place : New Delhi
Date : 24.05.2014



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(A GOVT. OF INDIA ENTERPRISE)

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

CIN: L27201WB1967GOI028825

Disclosure of Balance Sheet items as at 31st March 2014

(Rs. in crore)

SI No	Particulars	Audited 2013-2014	Audited 2012-2013
(1)	(2)	(3)	(4)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	462.61	462.61
(b)	Reserves and Surplus	1366.66	1189.48
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	1829.27	1652.09
2	Share application money pending allotment	-	-
3	Non-current liabilities		
(a)	Long-term borrowings	-	-
(b)	Deferred tax liabilities (net)	-	-
(c)	Other long-term liabilities	21.75	6.85
(d)	Long-term provisions	34.31	68.38
	Sub-total - Non-current liabilities	56.06	75.23
4	Current Liabilities		
(a)	Short-term borrowings	-	-
(b)	Trade payables	76.45	85.75
(c)	Other current liabilities	105.88	124.22
(d)	Short-term provisions	170.00	143.79
	Sub-total - Current liabilities	352.33	353.76
	TOTAL - EQUITY AND LIABILITIES	2237.66	2081.08
B	ASSETS		
1	Non-current assets		
(a)	Fixed assets	326.35	262.65
(b)	Mine Development Expenditure	576.17	530.81
(c)	Non-current investments	11.00	2.00
(d)	Deferred tax assets (Net)	37.90	37.55
(e)	Long-term loans and advances	57.53	57.26
(f)	Other non-current assets	-	-
	Sub-total - Non-current assets	1008.95	890.27
2	Current assets		
(a)	Current investments	113.77	86.58
(b)	Inventories	422.39	378.28
(c)	Trade receivables	198.82	184.51
(d)	Cash and cash equivalents	400.30	438.45
(e)	Short-term loans and advances	63.83	60.57
(f)	Other current assets	29.60	42.42
	Sub-total - Current assets	1228.71	1190.81
	TOTAL - ASSETS	2237.66	2081.08

Place : New Delhi
Date : 24.05.2014

In terms of our report of even date attached

For A.KAYES & CO.
FRN 311149E
Chartered AccountantsA.KAYES
(M.No. 050363)
PartnerPlace : New Delhi
Date : 24.05.2014

(K D DIWAN)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN: 01829545)
For S R I ASSOCIATES
FRN 305109E
Chartered AccountantsI.PASHA
(M.No. 013280)
PartnerPlace : New Delhi
Date : 24.05.2014

A.KAYES & CO.
Chartered Accountants
231, Kamalalaya Centre
156A, Lenin Sarani
Kolkata -700013

S R I ASSOCIATES
Chartered Accountants
Central Plaza, 3rd Floor
41 B B Ganguly Streets
Kolkata-700012

**AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY
PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT**

To
Board of Directors of Hindustan Copper Limited

We have audited the quarterly financial results of Hindustan Copper Limited for the quarter ended 31st March 2014 and the year to date results for the period 01.04.2013 to 31.03.2014 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2014 as well as the year to date results for the period from 01.04.2013 to 31.03.2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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


CA A.KAYES
Partner
(M No. 050363)

Place : New Delhi
Date : 24th May, 2014

For S R I ASSOCIATES.
Chartered Accountants
FRN 305109E


CA I. PASHA
Partner
(M No. 013280)

Place : New Delhi
Date : 24th May, 2014

