



भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

www.hindustancopper.com

CIN : L27201WB1967GOI028825



No. HCL/SCY/SE/ 2016

13.11.2018

The Sr. General Manager
Dept. of Corporate Services
BSE Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code: 513599

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

Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith Statement of Unaudited Financial Results of Hindustan Copper Ltd for the quarter ended 30th September, 2018 prepared in the prescribed format and in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and approved by the Board of Directors in its meeting held on 13.11.2018 along with the Limited Review Report thereon. The Board meeting commenced from 12 noon and concluded at 4:15 PM

The above is submitted for information and record please.

Thanking you,

Yours faithfully,


(C S Singhi)

GM (IA) & Co Secretary

Encl: As stated

HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

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

CIN : L27201WB1967GOI028825

Statement of Standalone Unaudited Financial Results for the Quarter & Half Year ended 30th September 2018

(₹ in crore unless stated otherwise)

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2018 (Unaudited)	30th Jun 2018 (Unaudited)	30th Sep 2017 (Unaudited)	30th Sep 2018 (Unaudited)	30th Sep 2017 (Unaudited)	31st Mar 2018 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income						
(a)	Revenue from operations	469.37	417.89	475.43	887.26	893.69	1705.91
(b)	Other income	2.50	9.15	4.30	11.65	12.88	41.07
	Total income	471.87	427.04	479.73	898.91	906.57	1746.98
2	Expenses						
(a)	Cost of materials consumed	54.28	3.58	99.10	57.86	191.03	411.38
(b)	Changes in inventories of finished goods & work-in-progress	(23.38)	47.83	55.01	24.45	68.52	(7.25)
(c)	Excise Duty/Goods & Service Tax	-	-	-	-	35.43	35.43
(d)	Cost of stores, spares & tools consumed	28.16	23.37	26.26	51.53	52.87	115.95
(e)	Employee benefits expense	79.72	92.34	87.56	172.06	169.44	327.88
(f)	Consumption of power & fuel	61.94	46.11	52.31	108.05	101.95	211.21
(g)	Finance costs	10.85	20.05	4.66	30.90	7.87	21.29
(h)	Depreciation and amortisation expense	70.95	43.44	36.82	114.39	71.17	164.65
(i)	Other expenses	135.95	99.35	74.21	235.30	148.26	344.40
	Total expenses	418.47	376.07	435.93	794.54	846.54	1624.94
3	Profit/(Loss) from operations before exceptional items & tax (1-2)	53.40	50.97	43.80	104.37	60.03	122.04
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	53.40	50.97	43.80	104.37	60.03	122.04
6	Tax expense - Current	19.97	17.68	16.57	37.65	21.94	46.40
	- Deferred	(1.85)	(2.03)	(1.37)	(3.88)	(0.78)	(4.19)
7	Profit/(Loss) for the period from continuing operations (after tax) (5-6)	36.28	35.32	28.60	70.60	38.87	79.83
8	Profit/(Loss) from discontinued operations	(0.08)	(0.09)	(0.08)	(0.17)	(0.17)	(0.35)
9	Tax expense of discontinued operations	(0.03)	(0.03)	(0.03)	(0.06)	(0.06)	(0.12)
10	Profit/(Loss) for the period from discontinued operations (after tax) (8-9)	(0.05)	(0.06)	(0.05)	(0.11)	(0.11)	(0.23)
11	Profit/(Loss) for the period from continuing and discontinued operations (after tax) (7+10)	35.23	35.26	28.55	70.49	38.76	79.60
12	Other Comprehensive Income (OCI)						
a	Items that will not be reclassified to Profit/(Loss) (Net of tax)	0.25	1.25	(1.00)	1.50	(2.01)	5.00
b	Items that will be reclassified to Profit/(Loss) (Net of tax)	-	-	-	-	-	-
13	Total Comprehensive Income for the Period (11+a+b)	35.48	36.51	27.55	71.99	36.75	84.60
14	Paid-up equity share capital (Face Value ₹ 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	-	-	-	-	-	1064.68
16i	Earnings per share (for continuing operations)						
	- Basic (₹)	0.381	0.382	0.309	0.763	0.420	0.863
	- Diluted (₹)	0.381	0.382	0.309	0.763	0.420	0.863
16ii	Earnings per share (for discontinued operations)						
	- Basic (₹)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.002)
	- Diluted (₹)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)	(0.002)
16iii	Earnings per share (for continuing and discontinued operations)						
	- Basic (₹)	0.380	0.381	0.308	0.762	0.419	0.861
	- Diluted (₹)	0.380	0.381	0.308	0.762	0.419	0.861

Notes :

- The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at its meeting held on November 13, 2018. The statutory auditors have conducted a limited review of the above financial results.
- 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 'Ind AS 108 - Operating Segments'.
- The Company adopted Indian Accounting Standards ('Ind AS') from April 1, 2016 and accordingly above financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS)- 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- Revenue from Operations for the period upto 30th June, 2017 includes Excise Duty which is discontinued w.e.f. 1st July, 2017 upon implementation of Goods & Service Tax (GST). In accordance with Ind AS18 - Revenue/ Ind AS115 - Revenue from Contracts with Customers, GST is not included in Revenue from Operations. In view of the aforesaid changes, Revenue from Operations for the current Half Year ended 30th September, 2018 is not comparable with corresponding figure of the Half Year Ended 30th September, 2017.
- A Joint Venture Company (JVC) named Chhattisgarh Copper Limited (CCL) was formed between Hindustan Copper Limited (HCL) and Chhattisgarh Mineral Development Corporation Limited (CMDC) for exploration, mining and beneficiation of copper and its associated minerals in the State of Chhattisgarh on 21.05.2018. Since HCL holds 74% equity in JVC, it is also a Subsidiary of HCL as per Section 2(87) of the Companies Act, 2013. The Company has advanced ₹ 0.30 crore towards preliminary expenses of CCL for the period under review.
- The figures for the previous period have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

(SANTOSH SHARMA)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN 07431945)

In terms of our report of even date attached

For CHATURVEDI & CO.
Chartered Accountants
FRN 302137E

CA S C CHATURVEDI
Partner
(M No. 012705)



Place : New Delhi
Date : 13.11.2018

HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

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

CIN: L27201WB1967GOI028825

Unaudited Statement of Assets and Liabilities as at 30th September 2018

(₹ in crore)

SI No	Particulars	As at 30th Sep 2018 (Unaudited)	As at 31st Mar 2018 (Audited)
(1)	(2)	(3)	(4)
	ASSETS		
(1)	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	321.56	332.00
(b)	Capital Work In Progress	910.78	659.55
(c)	Financial Assets		
(i)	Others	3.90	0.01
(d)	Deferred Tax Assets (net)	59.66	55.78
(e)	Other Non-Current Assets	566.70	573.04
(f)	Non current assets classified as held for sale	1.64	-
(2)	CURRENT ASSETS		
(a)	Inventories	762.27	788.61
(b)	Financial Assets		
(i)	Investments	0.09	0.08
(ii)	Trade receivables	211.28	81.57
(iii)	Cash and cash equivalents	17.32	8.80
(iv)	Bank Balances other than (iii) above	0.13	3.92
(v)	Others	150.59	134.43
(c)	Current tax Assets	119.69	97.69
(d)	Other current assets	192.42	139.86
	TOTAL ASSETS	3318.03	2875.34
	EQUITY AND LIABILITIES		
(1)	EQUITY		
(a)	Equity Share Capital	462.61	462.61
(b)	Other Equity	1120.44	1064.68
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
(i)	Borrowings	547.34	152.91
(ii)	Other financial liabilities	9.24	9.24
(b)	Provisions	91.91	81.87
(2)	CURRENT LIABILITIES		
(a)	Financial Liabilities		
(i)	Borrowings	407.43	504.05
(ii)	Trade Payables	242.31	226.13
(iii)	Others	66.69	56.09
(b)	Other current liabilities	200.38	171.51
(c)	Provisions	38.20	52.38
(d)	Current tax liabilities	131.48	93.87
	TOTAL EQUITY & LIABILITIES	3318.03	2875.34

For and on behalf of the Board of Directors

(SANTOSH SHARMA)

CHAIRMAN CUM MANAGING DIRECTOR
(DIN 07431945)

In terms of our report of even date attached

For CHATURVEDI & CO.
Chartered Accountants
FRN 302137E

Santosh Sharma
CA S C CHATURVEDI
Partner
(M No. 012705)



Place : New Delhi
Date : 13.11.2018

CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

Branches at : Kolkata . Mumbai . Delhi . Chennai . Kanpur . Lucknow
2-J, "Park Centre", 2nd Floor 24 Park Street, Kolkata - 700 016.
Phone: , 2229 - 9022, 2229 - 2229 :Fax : 2227 -7567
E-mail: chaturvedikol@hotmail.com; chaturvedisc@yahoo.co.in

LIMITED REVIEW REPORT ON INTERIM FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

To
The Board of Directors of
Hindustan Copper Limited
Kolkata

1. We have reviewed the accompanying statement of Unaudited Financial Results of Hindustan Copper Limited (hereinafter referred to as "**the Company**") for the quarter and half year ended 30th September 2018 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement which is the responsibility of the Company's management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS '34') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 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 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 prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For CHATURVEDI & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.302137E



C.A.S.C. Chaturvedi
Partner
Membership No.012705



Place:- New Delhi
Dated:-13th November 2018