



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

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

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2022

Date: 19th May, 2023

The Sr. General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy 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 financial results of Hindustan Copper Ltd (Standalone & Consolidated) for the quarter and year ended on 31st March, 2023 approved by the Board of Directors in its meeting held on 19th May, 2023. The Statutory Auditors' report on financial results is also enclosed. The Board meeting commenced at 2:30 PM and concluded at 7:40 PM.

The above is submitted for information and record please.

Thanking you,

Yours faithfully,

Encl: As stated

(C S Singhi)
Company Secretary &
Compliance Officer



Independent Auditors' Review Report on Standalone Unaudited Financial Results of HINDUSTAN COPPER LIMITED for Quarter Ended 31st March 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
**The Board of Directors of
Hindustan Copper Limited
Kolkata**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Hindustan Copper Limited** for the quarter ended 31st.March 2023 (hereinafter referred to as "**the Statement**'). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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 of the Statement 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 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 Standalone Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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 amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to the following matter:

Title deeds for freehold and leasehold land and building acquired in respect of Gujarat Copper Project (GCP) with book value of ₹ 47.56 crore as at 31st March 2023 are yet to be executed in favor of the Company.

Our conclusion on the Statement is not modified in respect of the above matters.

For GHOSHAL AND GHOSAL
Chartered Accountants
Firm Registration No. 304013E

CA SIDDHARTHA PAL
Partner
Membership No- 059017



Place: Kolkata
Dated: 19th May, 2023
UDIN: 23059017BGXJVT9498

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March 2023

(₹ in crore except EPS)

SI No	Particulars	Quarter ended			Year ended	
		31st Mar 2023 (Audited) (Note 2)	31st Dec 22 (Unaudited)	31st Mar 2022 (Audited) (Note 2)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income					
(a)	Revenue from operations	559.76	557.04	545.46	1677.33	1821.93
(b)	Other Income	51.61	11.66	16.01	95.87	50.25
	Total income	611.37	568.70	561.47	1773.20	1872.18
2	Expenses					
(a)	Materials Consumed	7.36	4.97	0.17	15.22	136.15
(b)	Changes in inventories of finished goods & work-in-progress	5.93	131.72	92.45	(7.91)	59.30
(c)	Cost of stores,spares & tools consumed	24.90	30.53	21.50	105.63	82.56
(d)	Employee benefits expense	78.97	80.80	136.51	304.54	371.81
(e)	Consumption of power & fuel	26.39	32.80	30.24	121.53	123.72
(f)	Finance costs	3.19	5.14	4.92	15.93	28.94
(g)	Depreciation and amortisation expense	60.51	9.14	54.66	174.92	149.87
(h)	Other Expenses	230.22	162.26	112.25	647.68	537.76
	Total expenses	437.47	457.36	452.70	1377.54	1490.11
3	Profit/(Loss) from operations before exceptional items & tax (1-2)	173.90	111.34	108.77	395.66	382.07
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	173.90	111.34	108.77	395.66	382.07
6	Tax expense - Current	35.58	27.32	13.97	86.15	21.67
	- Deferred	6.18	3.82	5.78	14.20	(13.64)
7	Profit/(Loss) for the period from continuing operations (after tax) (5-6)	132.14	80.20	89.02	295.31	374.04
8	Profit/(Loss) from discontinued operations before tax	-	-	(0.09)	-	(0.35)
9	Tax expense of discontinuing operations	-	-	(0.02)	-	(0.09)
10	Profit/(Loss) for the period from discontinued operations (after tax) (8-9)	-	-	(0.07)	-	(0.26)
11	Profit/(Loss) for the period from continuing and discontinued operations (after tax) (7+10)	132.14	80.20	88.95	295.31	373.78
12	Other Comprehensive Income (OCI)					
a	Items that will not be reclassified to Profit/(Loss) (Net of tax)	7.27	(5.62)	(22.78)	(9.57)	(22.22)
b	Items that will be reclassified to Profit/(Loss) (Net of tax)	-	-	-	-	-
13	Total Comprehensive Income for the Period (11+12a+12b)	139.41	74.58	66.17	285.74	351.56
14	Paid-up equity share capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51
15	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	1598.54	1427.74
16i	Earnings per share (for continuing operations)					
	- Basic (₹)	1.37	0.83	0.92	3.05	3.87
	- Diluted (₹)	1.37	0.83	0.92	3.05	3.87
16ii	Earnings per share (for discontinuing operations)					
	- Basic (₹)	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-
16iii	Earnings per share (for continuing and discontinuing operations)					
	- Basic (₹)	1.37	0.83	0.92	3.05	3.87
	- Diluted (₹)	1.37	0.83	0.92	3.05	3.87

- The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at its meeting held on May 19,2023. The Statutory Auditors have conducted audit of the above financial results.
- 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 relevant financial year.
- The Company has manufacturing facilities of vertical copper production and is primarily engaged in the business of mining and processing of copper ore , 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 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.
- 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.
- A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL) was formed on 01.08.2019 among National Aluminium Company (NALCO) , Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to identify , explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other country for commercial use. HCL holds 30% equity in JVC.
- Figures for the previous period have been regrouped/rearranged wherever necessary.

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA SIDDHARTHA PAL
Partner
(M No. 059017)

Place : Kolkata
Date : 19.05.2023



For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN: L27201WB1967GOI028825

Statement of Standalone Assets and Liabilities as at 31st March 2023

(₹ in crore)

SI No	Particulars	As at 31st Mar 2023	As at 31st Mar 2022
(1)	(2)	(3)	(4)
	ASSETS		
(1)	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	269.94	256.39
(b)	Other Intangible Assets	37.74	25.18
(c)	Capital Work In Progress	731.28	682.74
(d)	Financial Assets		
	(i) Investments	9.51	0.51
	(ii) Others	11.40	0.47
(e)	Deferred Tax Assets (net)	163.70	174.69
(f)	Non- Current Tax Assets (net)	26.28	26.28
(g)	Other Non-Current Assets	1034.12	909.98
(2)	CURRENT ASSETS		
(a)	Inventories	116.53	113.00
(b)	Financial Assets		
	(i) Investments	-	0.10
	(ii) Trade receivables	66.15	80.10
	(iii) Cash and cash equivalents	15.54	259.42
	(iv) Bank Balances other than above	285.48	106.22
	(v) Others	25.03	25.47
(c)	Current Tax Assets (Net)	-	0.21
(d)	Other current assets	192.44	293.77
	TOTAL ASSETS	2985.14	2954.53
	EQUITY AND LIABILITIES		
(1)	EQUITY		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	1598.54	1427.74
(1)	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	17.20	193.12
	(ii) Lease Liabilities	10.24	0.47
	(iii) Other financial liabilities	14.45	8.43
(b)	Provisions	23.06	26.47
(2)	CURRENT LIABILITIES		
(a)	Financial Liabilities		
	(i) Borrowings	139.18	215.20
	(ii) Trade Payables	210.98	202.68
	(iii) Lease Liabilities	0.20	0.22
	(iv) Other financial liabilities	122.15	101.50
(b)	Other current liabilities	232.08	181.29
(c)	Provisions	127.09	113.90
(d)	Current tax liabilities	6.46	-
	TOTAL EQUITY & LIABILITIES	2985.14	2954.53

In terms of our report of even date attached

For and on behalf of the Board of Directors

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

CA SIDDHARTHA PAL
Partner
(M No. 059017)

Place : Kolkata
Date : 19.05.2023



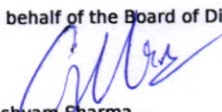
HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March, 2023

	(₹ in crore)	
	For the year ended 31st March 2023	For the year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT/ (LOSS) BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	395.66	382.07
Adjusted for :		
Depreciation	26.26	35.70
Foreign Currency Fluctuation	9.91	2.88
Provisions charged	8.85	92.50
Provisions written back	(53.82)	(8.60)
Interest expense	15.93	28.94
Amortisation	148.66	112.60
Interest income	(21.47)	(17.27)
Loss / (Profit) on disposal of fixed assets	(1.65)	(0.60)
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES	528.33	628.21
Adjusted for :		
Decrease/ (Increase) in Trade Receivables	24.02	78.87
Decrease/ (Increase) in Inventories	(3.17)	61.98
Decrease/ (Increase) in Current & Non-Current assets	108.19	127.86
Increase/ (Decrease) in Current & Non-Current Liabilities	94.68	254.01
CASH GENERATED FROM OPERATIONS	752.05	1150.94
Taxes paid(Net)	(78.47)	(98.57)
NET CASH FROM OPERATING ACTIVITIES (A)	673.58	1052.36
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(101.88)	(224.80)
Sale of Fixed Assets	2.37	1.19
Interest received	16.71	15.33
Investment in Subsidiary / Joint Venture	(9.06)	(0.07)
Mine Development Expenditure	(245.44)	(195.65)
NET CASH USED IN INVESTING ACTIVITIES (B)	(337.30)	(404.01)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Non-Current borrowings / (Loan repaid)	(253.02)	(686.84)
Issue of Equity Share Capital	-	20.90
Share premium on Equity Share Capital	-	479.10
Dividends paid	(112.17)	(33.85)
Interest paid	(17.26)	(30.43)
NET CASH USED IN FINANCING ACTIVITIES (C)	(382.45)	(251.12)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(46.17)	397.23
CASH AND CASH EQUIVALENTS - opening balance	315.33	(81.90)
CASH AND CASH EQUIVALENTS - closing balance (details in Annexure - A)	269.16	315.33

In terms of our report of even date attached.

For and on behalf of the Board of Directors

For Ghoshal & Ghosal
Chartered Accountants
FRN 304013E


Ghanshyam Sharma
Director (Finance) & CFO
(DIN 07090008)

CA Siddhartha Pal
Partner
(M No. 059017)



Place : Kolkata
Dated : 19.05.2023

ANNEXURE - A

(₹ in crore)

	01/04/2022	01/04/2021
1. CASH AND CASH EQUIVALENTS - opening balance		
i) Current Financial Assets - Cash & Cash Equivalents (Note 13)	259.42	8.54
ii) Current Financial Assets - Bank Balance other than above (Note 14) (Excluding Unpaid Dividend of ₹ 0.16 crore)	106.05	2.10
iii) Current Financial Assets - Investments (Note 11)	0.10	0.10
iv) Non-current Financial Assets - Others (Note 6)	0.47	0.14
v) Current Financial Liabilities - Borrowings (Note 23) (Excluding Long Term Loans of ₹ 164.48 crore)	(50.72)	(92.78)
	<u>315.33</u>	<u>(81.90)</u>
CASH AND CASH EQUIVALENTS - closing balance	31/03/2023	31/03/2022
i) Current Financial Assets - Cash & Cash Equivalents (Note 13)	15.54	259.42
ii) Current Financial Assets - Bank Balance other than above (Note 14) (Excluding Unpaid Dividend of ₹ 0.25 crore)	285.22	106.05
iii) Current Financial Assets - Investments (Note 11)	-	0.10
iv) Non-current Financial Assets - Others (Note 6)	11.39	0.47
v) Current Financial Liabilities - Borrowings (Note 23) (Excluding Long Term Loans of ₹ 96.18 crore)	(43.00)	(50.72)
	<u>269.16</u>	<u>315.33</u>

2. The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016.

This is the Cash Flow Statement referred to in our report of even date attached.





Independent Auditors' Review Report on Consolidated Unaudited Financial Results of HINDUSTAN COPPER LIMITED for Quarter Ended 31st March 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Hindustan Copper Limited
Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindustan Copper Limited** (hereinafter referred as "**the Parent**") and its one subsidiary company (Parent and Subsidiary together referred to as "**the Group**") and its jointly controlled entity for the quarter ended 31st.March 2023 (hereinafter referred to as "**the Statement**"), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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 of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

3. The Statement includes the results of its one Subsidiary company named Chhattisgarh Copper Limited (74% holding) and results of its one Joint venture company named as Khanij Bidesh India Limited (30% holding).
4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matter of the Parent company.

Title deeds for freehold and leasehold land and building acquired in respect of Gujarat Copper Project (GCP) of the Parent Company with book value of ₹47.56 crore as at 31st. March 2023 are yet to be executed in favor of the Parent Company.





6. We did not review the interim financial information/ financial results of its subsidiary company included in the Consolidated Unaudited Financial Results whose interim financial information/ financial results reflect total revenues of Nil for the nine months ended 31st. March 2023 and total comprehensive loss of ₹0.06 crore reported for the twelve months ending 31st.March 2023, as considered in the Consolidated Unaudited Financial Results. These interim financial information / financial results drawn up to 31st March 2023 have been reviewed by the other auditor whose report have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 2 above.

In case of Joint Venture Company, the Consolidated Unaudited Financial Results include the Group's share of profit of ₹0.1 crore for the twelve months ended 31st March 2023. The last available accounts up to 31st March 2023 (Unaudited) have been considered for consolidation.

Our conclusion on the Statement is not modified in respect of the above matters.

For GHOSHAL AND GHOSAL
Chartered Accountants
Firm Registration No.304013E

CA SIDDHARTHA PAL
Partner
Membership No- 059017



Place: Kolkata
Dated: 19th May 2023
UDIN: 23059017BGXJVV8982

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825

Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March 2023

(₹ in crore except EPS)

SI No	Particulars	Quarter Ended			Year Ended	
		31st Mar 2023 (Audited) (Note 2)	31st Dec 2022 (Unaudited)	31st Mar 2022 (Audited) (Note 2)	31st Mar 2023 (Audited)	31st Mar 2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income					
(a)	Revenue from operations	559.76	557.04	545.46	1677.33	1821.93
(b)	Other Income	51.61	11.66	16.01	95.87	50.25
	Total income	611.37	568.70	561.47	1773.20	1872.18
2	Expenses					
(a)	Materials Consumed	7.36	4.97	0.17	15.22	136.15
(b)	Changes in inventories of finished goods & work-in-progress	5.93	131.72	92.45	(7.91)	59.30
(c)	Cost of stores, spares & tools consumed	24.90	30.53	21.50	105.63	82.56
(d)	Employee benefits expense	78.97	80.80	136.51	304.54	371.81
(e)	Consumption of power & fuel	26.39	32.80	30.24	121.53	123.72
(f)	Finance costs	3.19	5.14	4.92	15.93	28.94
(g)	Depreciation and amortisation expense	60.51	9.15	54.66	174.93	149.88
(h)	Other Expenses	230.19	162.25	112.21	647.66	537.71
	Total expenses	437.44	457.36	452.66	1377.53	1490.07
3	Profit/(Loss) from operations before exceptional items & tax (1-2)	173.93	111.34	108.81	395.67	382.11
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3-4)	173.93	111.34	108.81	395.67	382.11
6	Tax expense - Current	35.58	27.32	13.97	86.15	21.67
	- Deferred	6.18	3.82	5.78	14.20	(13.64)
7	Profit/(Loss) for the period from continuing operations (after tax) (5-6)	132.17	80.20	89.06	295.32	374.08
	Attributable to Owners of the Company	132.21	80.20	89.08	295.36	374.11
	Non Controlling Interest	(0.04)	-	(0.02)	(0.04)	(0.03)
8	Profit/(Loss) from discontinued operations before tax	-	-	(0.09)	-	(0.35)
9	Tax expense of discontinued operations	-	-	(0.02)	-	(0.09)
10	Profit/(Loss) for the period from discontinued operations (after tax) (8-9)	-	-	(0.07)	-	(0.26)
11	Profit/(Loss) for the period from continuing and discontinued operations (after tax) (7+10)	132.17	80.20	88.99	295.32	373.82
12	Share of Profit/(Loss) of Joint venture/ Associate	0.10	-	(0.02)	0.10	(0.02)
13	Net Profit/(Loss) for the period after tax & Share of profit/(Loss) of JV/Associate (11+12)	132.27	80.20	88.97	295.42	373.80
	Attributable to Owners of the Company	132.31	80.20	88.99	295.46	373.83
	Non Controlling Interest	(0.04)	-	(0.02)	(0.04)	(0.03)
14	Other Comprehensive Income (OCI)					
a	Items that will not be reclassified to Profit/(Loss) (Net of tax)	7.27	(5.62)	(22.78)	(9.57)	(22.22)
b	Items that will be reclassified to Profit/(Loss) (Net of tax)	-	-	-	-	-
15	Total Comprehensive Income for the Period (11+12a+12b)	139.54	74.58	66.19	285.85	351.58
	Attributable to Owners of the Company	139.58	74.58	66.21	285.89	351.61
	Non Controlling Interest	(0.04)	-	(0.02)	(0.04)	(0.03)
16	Paid-up equity share capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51
17	Reserve excluding Revaluation Reserves as per balance sheet	-	-	-	1598.66	1427.72
18i	Earnings per share (for continuing operations)					
	- Basic (₹)	1.37	0.83	0.92	3.06	3.87
	- Diluted (₹)	1.37	0.83	0.92	3.06	3.87
18ii	Earnings per share (for discontinued operations)					
	- Basic (₹)	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-
18iii	Earnings per share (for continuing and discontinued operations)					
	- Basic (₹)	1.37	0.83	0.92	3.06	3.87
	- Diluted (₹)	1.37	0.83	0.92	3.06	3.87

- The above consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on May 19, 2023. The statutory auditors have conducted audit of the above financial results.
- 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 relevant financial year.
- The Group has manufacturing facilities of vertical copper production and is primarily engaged in the business of mining and processing of copper ore 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 Group 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 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.
- The above consolidated financial results for the quarter and year ended March 31, 2023 include financial results of holding company and one subsidiary company named Chhattisgarh Copper Limited (CCL). A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL) was formed on 01.08.2019 among National Aluminium Company (NALCO), Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to identify, explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other country for commercial use. HCL holds 30% equity in JVC.
- Figures for the previous period have been regrouped/rearranged wherever necessary.

In terms of our report of even date attached

For and on behalf of the Board of Directors

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA SIDDHARTHA PAL
Partner
(M No. 059017)

Place : Kolkata
Date : 19.05.2023



(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN: L27201WB1967GOI028825

Statement of Consolidated Assets and Liabilities as at 31st March 2023

(₹ in crore)

SI No	Particulars	As at 31st Mar 2023	As at 31st Mar 2022
(1)	(2)	(3)	(4)
	ASSETS		
(1)	NON-CURRENT ASSETS		
(a)	Property, Plant and Equipment	269.96	256.41
(b)	Other Intangible Assets	37.74	25.18
(c)	Capital Work In Progress	731.28	682.74
(d)	Financial Assets		
(i)	Investments	9.55	0.45
(ii)	Others	11.39	0.47
(e)	Deferred Tax Assets (net)	163.70	174.69
(f)	Non-current Tax Assets (net)	26.28	26.28
(g)	Other Non-Current Assets	1034.12	909.98
(2)	CURRENT ASSETS		
(a)	Inventories	116.53	113.00
(b)	Financial Assets		
(i)	Investments	-	0.10
(ii)	Trade receivables	66.15	80.10
(iii)	Cash and cash equivalents	15.56	259.45
(iv)	Bank Balances other than above	285.48	106.22
(v)	Others	25.03	25.47
(c)	Current Tax Assets (Net)	-	0.21
(d)	Other current assets	192.50	293.80
	TOTAL ASSETS	2985.27	2954.55
	EQUITY AND LIABILITIES		
(1)	EQUITY		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	1598.66	1427.72
(c)	ATTRIBUTABLE TO NON CONTROLLING		
(i)	Equity Share Capital	0.17	0.14
(ii)	Other Equity	(0.17)	(0.13)
	LIABILITIES		
(1)	NON-CURRENT LIABILITIES		
(a)	Financial Liabilities	17.20	
(i)	Borrowings	10.24	193.12
(ii)	Lease Liabilities	14.45	0.47
(iii)	Other financial liabilities	23.06	8.43
(b)	Provisions		26.46
(2)	CURRENT LIABILITIES		
(a)	Financial Liabilities		
(i)	Borrowings	139.18	215.20
(ii)	Trade Payables	210.98	202.68
(iii)	Lease Liabilities	0.20	0.22
(iv)	Other financial liabilities	122.14	101.50
(b)	Other current liabilities	232.09	181.30
(c)	Provisions	127.09	113.93
(d)	Current tax liabilities	6.46	-
	TOTAL EQUITY & LIABILITIES	2985.27	2954.55

In terms of our report of even date attached

For and on behalf of the Board of Directors

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA SIDDHARTHA PAL
Partner
(M No. 059017)

Place : Kolkata
Date : 19.05.2023



(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : 'Tamra Bhavan', 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	(₹ in crore)	
	For the year ended 31st March 2023	For the year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT/ (LOSS) BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	395.67	382.11
Adjusted for :		
Depreciation	26.27	35.70
Foreign Currency Fluctuation	9.91	2.88
Provisions charged	8.79	92.35
Provisions written back	(53.82)	(8.60)
Interest expense	15.93	28.94
Amortisation	148.66	112.60
Interest income	(21.47)	(17.27)
Loss / (Profit) on disposal of fixed assets	(1.65)	(0.60)
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES	528.29	628.12
Adjusted for :		
Decrease/ (Increase) in Trade Receivables	24.02	78.87
Decrease/ (Increase) in Inventories	(3.17)	61.98
Decrease/ (Increase) in Current & Non-Current assets	108.14	127.81
Increase/ (Decrease) in Current & Non-Current Liabilities	94.77	254.04
CASH GENERATED FROM OPERATIONS	752.05	1150.82
Taxes paid(Net)	(78.47)	(98.57)
NET CASH FROM OPERATING ACTIVITIES (A)	673.58	1052.24
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(101.88)	(224.80)
Sale of Fixed Assets	2.37	1.19
Interest received	16.71	15.33
Investment in Subsidiary / Joint Venture	(9.06)	-
Mine Development Expenditure	(245.44)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(337.30)	(195.65)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Non-Current borrowings / (Loan repaid)	(253.02)	(686.84)
Issue of Equity Share Capital	-	20.93
Share premium on Equity Share Capital	-	479.10
Increase in Other Equity	(112.17)	(33.85)
Dividends paid	(17.26)	(30.43)
NET CASH USED IN FINANCING ACTIVITIES (C)	(382.45)	(251.09)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A +)	(46.17)	397.21
CASH AND CASH EQUIVALENTS - opening balance	315.35	(81.86)
CASH AND CASH EQUIVALENTS - closing balance (details in Annexure - A)	269.18	315.35

In terms of our report of even date attached.

For and on behalf of the Board of Directors

For Ghoshal & Ghosal
Chartered Accountants
FRN 304013E

Ghanshyam Sharma
Director (Finance) & CFO
(DIN 07090008)

CA Siddhartha Pal
Partner
(M No. 059017)



Place : Kolkata
Dated : 19.05.2023

ANNEXURE - A

(₹ in crore)

	01/04/2022	01/04/2021
1. CASH AND CASH EQUIVALENTS - opening balance		
i) Current Financial Assets - Cash & Cash Equivalents (Note 13)	259.44	8.58
ii) Current Financial Assets - Bank Balance other than above (Note 14) (Excluding Unpaid Dividend of ₹ 0.16 crore)	106.05	2.10
iii) Current Financial Assets - Investments (Note 11)	0.10	0.10
iv) Non-current Financial Assets - Others (Note 6)	0.47	0.14
v) Current Financial Liabilities - Borrowings (Note 23) (Excluding Long Term Loans of ₹ 164.48 crore)	(50.72)	(92.78)
	<u>315.35</u>	<u>(81.86)</u>
CASH AND CASH EQUIVALENTS - closing balance	31/03/2023	31/03/2022
i) Current Financial Assets - Cash & Cash Equivalents (Note 13)	15.56	259.44
ii) Current Financial Assets - Bank Balance other than above (Note 14) (Excluding Unpaid Dividend of ₹ 0.25 crore)	285.22	106.05
iii) Current Financial Assets - Investments (Note 11)	-	0.10
iv) Non-current Financial Assets - Others (Note 6)	11.39	0.47
v) Current Financial Liabilities - Borrowings (Note 23) (Excluding Long Term Loans of ₹ 96.18 crore)	(43.00)	(50.72)
	<u>269.18</u>	<u>315.35</u>

2. The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016.

This is the Cash Flow Statement referred to in our report of even date attached.





हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो.बॉ.सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

Declaration in respect of Unmodified Opinion on Audited Financial Results of Hindustan Copper Limited (Standalone & Consolidated) for the Financial Year ended 31st March 2023

1. Name of the Company : HINDUSTAN COPPER LIMITED (Standalone & Consolidated)
2. Financial statements for the period ended : 31st March 2023
3. Type of Audit observation : Unmodified
4. Frequency of observation : N.A.

(Arun Kumar Shukla)
Chairman and Managing Director & CEO
(DIN: 03324672)

(A G Krishna Prasad)
Chairman of Audit Committee
(DIN: 02557375)

(Ghanshyam Sharma)
Director (Finance) & CFO
(DIN 07090008)

For Ghoshal & Ghosal
Chartered Accountants
FRN 304013E

CA Siddhartha Pal
Partner
(M No. 059017)

Place: Kolkata
Dated: 19.05.2023

