



हिन्दुस्तान कॉपर लिमिटेड

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

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

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2016

13.12.2016

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

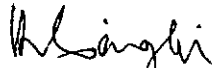
Sir / Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith Statement of Unaudited Financial Results of Hindustan Copper Ltd for the quarter ended on 30th September, 2016 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 today from 10:30 AM to 12:50 PM. The Statutory Auditors' Limited Review Report thereon is also enclosed.

The above is submitted for information and record please.

Thanking you,

Yours faithfully,


(C S Singhi)
GM & 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 : L27201WB1967GO028825

Statement of Unaudited Financial Results for the quarter & six months ended 30th September 2016

(₹ in crore)

SI No	Particulars	Three Months Ended 30th Sep 2016 (Unaudited)	Three Months Ended 30th Jun 2016 (Unaudited)	Three Months Ended 30th Sep 2015 (Unaudited)	Six Months Ended 30th Sep 2016 (Unaudited)	Six Months Ended 30th Sep 2015 (Unaudited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Income from operations					
(a)	Revenue from operations	179.97	219.02	224.77	398.99	487.49
(b)	Other Operating Income	0.81	0.24	0.47	1.05	2.37
	Total income from operations	180.78	219.26	225.24	400.04	489.86
2	Expenses					
(a)	Cost of materials consumed	58.89	10.83	12.94	69.72	16.74
(b)	Changes in inventories of finished goods & work-in-progress	(115.30)	(13.77)	(53.29)	(129.07)	(86.83)
(c)	Excise Duty	18.12	13.03	22.16	31.15	50.40
(d)	Cost of stores, spares & tools consumed	19.33	18.88	26.56	38.21	51.59
(e)	Employee benefits expense	77.36	83.80	75.83	161.16	167.58
(f)	Consumption of power & fuel	41.38	41.04	43.53	82.42	85.44
(g)	Depreciation and amortisation expense	31.12	25.29	28.12	56.41	54.33
(h)	Other Expenses	72.34	57.54	79.07	129.88	146.10
	Total expenses	203.24	236.64	234.92	439.88	485.35
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(22.46)	(17.38)	(9.68)	(39.84)	4.51
4	Other income	32.94	14.93	13.30	47.87	23.74
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	10.48	(2.45)	3.62	8.03	28.25
6	Finance costs	1.28	0.24	0.29	1.52	0.45
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	9.20	(2.69)	3.33	6.51	27.80
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	9.20	(2.69)	3.33	6.51	27.80
10	Tax expense - Current	2.23	(0.31)	1.51	1.92	9.22
	- Deferred	0.15	(0.03)	(6.84)	0.12	(10.36)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	6.82	(2.35)	7.66	4.47	28.94
12	Profit/(Loss) from discontinuing operations	(0.08)	(0.09)	(0.08)	(0.17)	(0.17)
13	Tax expense of discontinuing operations	(0.03)	(0.03)	(0.03)	(0.06)	(0.06)
14	Profit/(Loss) for the period from discontinuing operations (12-13)	(0.05)	(0.06)	(0.05)	(0.11)	(0.11)
15	Profit/(Loss) for the period from continuing and discontinuing operations (11+14)	6.77	(2.41)	7.61	4.36	28.83
16	Other Comprehensive Income (OCI)					
a	Items that will not be reclassified to Profit/(Loss) (Net of tax)	0.59	(2.93)	(0.22)	(2.34)	(6.75)
b	Items that will be reclassified to Profit/(Loss) (Net of tax)	0.00	0.00	0.00	0.00	0.00
17	Total Comprehensive Income for the Period (15+16a+16b)	7.36	(5.34)	7.39	2.02	22.08
18	Paid-up equity share capital (Face Value ₹ 5/- Per Share)	462.61	462.61	462.61	462.61	462.61
19	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-
20i	Earnings per share (for continuing operations)					
	- Basic (₹)	0.074	(0.025)	0.083	0.048	0.313
	- Diluted (₹)	0.074	(0.025)	0.083	0.048	0.313
20ii	Earnings per share (for discontinuing operations)					
	- Basic (₹)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
	- Diluted (₹)	(0.001)	(0.001)	(0.001)	(0.001)	(0.001)
20iii	Earnings per share (for continuing and discontinuing operations)					
	- Basic (₹)	0.073	(0.026)	0.082	0.047	0.312
	- Diluted (₹)	0.073	(0.026)	0.082	0.047	0.312

Place : Kolkata
Date : 13.12.2016

In terms of our report of even date attached

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

CA S.MUKHERJEE
Partner
MRN: 056414



Place : Kolkata
Date : 13.12.2016

For and on behalf of the Board of Directors

(Signature)
K. D. DEWAN
CHAIRMAN CUM MANAGING DIRECTOR
(DIN 01829545)

Notes :

1) The above financial results have been reviewed by Audit Committee and then approved by the Board of Directors at its meeting held on December 13, 2016. The statutory auditors have conducted a limited review of the above financial results.

2) 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 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.

The Ind AS compliant financial results for the corresponding quarter and six months ended Sept 30, 2015 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016 and have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Reconciliation of net profit for the corresponding quarter and six months ended September 30, 2015 between previous Indian GAAP and Ind AS is as under :

(₹ in crore)

Particulars	Quarter ended 30.09.2015	Six months ended 30.09.2015
Net Profit as per previous Indian GAAP	7.41	21.98
Impact of remeasurement in respect of defined benefit plans to Other Comprehensive Income	0.22	5.59
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	0.07	0.16
Tax Adjustments	(0.09)	1.10
Net Profit as per Ind AS	7.61	28.83
Other Comprehensive Income (Net of tax)	(0.22)	(6.75)
Total Comprehensive Income	7.39	22.08

3) The statement does not include Ind AS compliant statement of financial results and statement of assets & liabilities for the previous year ended 31st March 2016 as the same is not mandatory as per aforesaid SEBI circular dated 5th July 2016.

4) 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'.

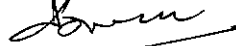
5) The Company holds 112.57 million tonnes of Copper Ore Tailings (COT) at its various units as on 30.09.2016. The comparative value of COT generated during the beneficiation process earlier was very insignificant compared to the cost of extract of Metal in Concentrate (MIC). The Company had considered the quantity of COT as 'not held for sale/further processing in the ordinary course of business' in the absence of regular market for this product. During the current year, a plant was set up at Khetri Copper Complex (KCC) to process COT at the rate of 200 tonnes per day based on technology developed for this purpose. Taking into consideration the results and outcomes from the processing plant it is estimated that COT have the potential of generating significant revenue to the Company.

6) Remeasurement arising in respect of defined benefit plans have been provided on estimated basis.

7) Figures for the previous period have been rearranged wherever necessary.

Place : Kolkata
Date : 13.12.2016


For and on behalf of the Board of Directors



(K. B. DIWAN)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN 01829545)

In terms of our report of even date attached

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


CA S. MUKHERJEE
Partner
MRN: 056414



Place : Kolkata
Date : 13.12.2016

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 2016

(₹ In crore)

SI No	Particulars	As at 30th Sep 2016
(1)	(2)	(3)
	ASSETS	
(1)	NON-CURRENT ASSETS	
(a)	Property, Plant and Equipment	183.91
(b)	Capital Work In Progress	424.17
(c)	Financial Assets	
	(i) Others	20.32
(d)	Deferred Tax Assets (net)	57.76
(e)	Other Non-Current Assets	977.31
(f)	Non current assets classified as held for sale	-
(2)	CURRENT ASSETS	
(a)	Inventories	639.82
(b)	Financial Assets	
	(i) Trade receivables	35.05
	(ii) Cash and cash equivalents	15.95
	(iii) Bank Balances other than (ii) above	107.74
	(iv) Others	51.08
(c)	Current tax Assets	736.87
(d)	Other current assets	90.38
	TOTAL ASSETS	3340.36
	EQUITY AND LIABILITIES	
(1)	EQUITY	
(a)	Equity Share Capital	462.61
(b)	Other Equity	1424.28
	LIABILITIES	
(1)	NON-CURRENT LIABILITIES	
(a)	Financial Liabilities	
	(i) Borrowings	207.95
	(ii) Other financial liabilities	33.54
(b)	Provisions	92.93
(2)	CURRENT LIABILITIES	
(a)	Financial Liabilities	
	(i) Borrowings	54.72
	(ii) Trade Payables	162.19
	(iii) Others	2.43
(b)	Other current liabilities	157.93
(c)	Provisions	54.90
(d)	Current tax liabilities	686.88
	TOTAL EQUITY & LIABILITIES	3340.36

Place : Kolkata
Date : 13.12.2016

In terms of our report of even date attached

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

CA S.MUKHERJEE
Partner
MRN: 056414

Place : Kolkata
Date : 13.12.2016



For and on behalf of the Board of Directors

(K D DIWAN)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN 01829545)



INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
Hindustan Copper Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Hindustan Copper Limited (the "Company") for the quarter and six months ended September 30, 2016 and Unaudited Statement of Assets and Liabilities as at September 30, 2016 (the "Statement") together with notes thereon. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared with in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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.

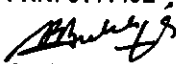
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to enquiries 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 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:

We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended September 30, 2015 and six months ended September 30, 2015 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2015 and six months ended September 30, 2015, respectively. As set out in Note 2 to the Statement, these figures have been furnished by the Management. Our conclusion is not qualified in respect of these matters.

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


CA.S. MUKHERJEE
Partner
MRN: 056414



Place: Kolkata
Date: 13th December, 2016



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No.: L27201WB1967GOI028825

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कोलकाता KOLKATA - 700 019

For audit report with unmodified opinion

1. Name of the Company : HINDUSTAN COPPER LIMITED
2. Financial statements for the period ended : 30th September 2016
3. Type of Audit observation : Unmodified
4. Frequency of observation : N.A.

(K D Diwan)
Chairman-cum-Managing Director
(DIN: 01829545)

(Dileep Raj Singh Chaudhary)
Chairman of Audit Committee
(DIN: 00269508)

(V V Venugopal Rao)
Director Finance
(DIN: 02950920)

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

(CA S. MUKHERJEE)
Partner
(MRN 056414)

Place : Kolkata
Date : 13.12.2016

