



Hindustan Copper Limited Press Release

Hindustan Copper signs MoU for FY 2019-20

New Delhi, 27 May 2019

Hindustan Copper Limited, a Mini Ratna-I CPSE, has signed a Memorandum of Understanding with the Ministry of Mines, Government of India, here today, outlining the performance targets for the financial year 2019-20.

The MoU was signed between Shri Anil Mukim, Secretary, Ministry of Mines, and Shri Santosh Sharma, Chairman and Managing Director, HCL, in presence of Senior Officers of the Ministry.

For the financial year 2019-20, target of Copper ore production is 51.5 lakh tonne which is 25% higher than the last year's achievement of 41.22 lakh tonne. The target of ore production is in line with the HCL's production ramp-up plan to 200 lakh tonne. The target for revenue from operations has been set at Rs 2000.0 crore and Capex at Rs 600.0 crore to be spent mainly for mine expansion projects of HCL.



Caption: Shri Anil Mukim, Secretary, Ministry of Mines, and Shri Santosh Sharma, CMD, HCL, signing the Memorandum of Understanding in the presence of Dr N.K.Singh, Joint Secretary, Shri Alok Chandra, Economic Adviser, and Ms Farida.M.Naik, Director, Ministry of Mines in New Delhi on 27.05.2019
