

Hindustan Copper wins 35th CFBP Jamnalal Bajaj Uchit Vyavahar Puraskar

(Category: Manufacturing Enterprises – Large)

Hindustan Copper Limited (HCL) has won the prestigious 35th CFBP Jamnalal Bajaj Uchit Vyavahar Puraskar - 2022-23 in the Category of Manufacturing Enterprises – Large in recognition of the Company's highest ethical standards and fair business practices. The trophy was received by Shri Arun Kumar Shukla, Chairman and Managing Director, HCL, at an Award ceremony in Mumbai on 16.05.2023, held under the aegis of the Council for Fair Business Practices (CFBP), a Non-Profit organization that seeks to create an environment where business confidence is built through best business practices and trust.



Shri Arun Kumar Shukla, Chairman and Managing Director, HCL receiving the prestigious 35th CFBP Jamnalal Bajaj Uchit Vyavahar Puraskar - 2022-23 in the Category of Manufacturing Enterprises – Large, along with HCL team

HCL at a glance

Hindustan Copper Limited, a Schedule-A, Mini-Ratna Category-I Central Public Sector Enterprise under the administrative control of the Ministry of Mines, Government of India, was incorporated on 9th November, 1967, to ensure

efficient utilization of the copper resources of the country in a sustainable manner. The company has turned around after global pandemic situation.

- The company recorded the highest ever Turnover of Rs. 1812 Crore in FY 2021-22. Turnover of the company till Q3 was Rs.1118 Cr and PBT was Rs.222 Cr.
- Profit Before Tax of Rs. 382 Crore in FY 21-22, which is 338% more than that of FY 2020-21.
- The Dividend paid in FY 2021-22 was Rs. 112.17 Crores which was also highest ever.
- The company has started ore production from underground mines below the existing open pit mine at flagship Unit at MCP, Malanjkhand, M.P.
- MCP mine was adjudged for 5-star Rating Award for Mining excellence in FY 2021-22.
- The debt burden of the Company has been reduced from Rs 1650 Crore in FY 2020 to less than Rs 200 Crore
- HCL is the first non-banking PSU to raise Rs 500 Crore from the Equity market through Qualified Institutional Placement (QIP) to meet the Company's Capex requirements.
- Ministry of Finance, Govt. of India, to raise Rs 742 Cr from open domestic market by selling around 6.39 Shares of Govt through OFS route subsequent to the QIP.
- The exploration budget has been enhanced significantly to enhance the reserve and resources of copper ore within its mining leases.

The demand for copper is predicted to rise exponentially due to its application in various energy transition technologies such as electric vehicles, renewable energy and other "green" technologies. In order to reduce Copper imports and make the country self reliant in copper HCL is executing three-fold increase in mine production. HCL follows highest standard of code of conduct in respect of fair business practices which boosts the morale of all its stakeholders and makes the Company a trusted partner to work with.

HCL's fair business practices have helped the Company to brave many a headwind down the decades. Poised to emerge as a dominant Copper mining player in the years to come, HCL commits itself to relentless efforts to bring in collective growth in the mission of nation building.



Shri Arun Kumar Shukla, Chairman and Managing Director and HCL team along with the prestigious 35th CFBP Jamnalal Bajaj Uchit Vyavahar Puraskar - 2022-23 in the Category of Manufacturing Enterprises – Large