



भारत सरकार का उपक्रम  
A GOVT. OF INDIA ENTERPRISE

# 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

No. HCL/SCY/SE/ 2016

5.10.2018

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

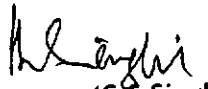
The Vice President  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex, Bandra(East)  
Mumbai 400 051  
NSE Symbol: HINDCOPPER

Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Press Release issued by the Company after its 51<sup>st</sup> Annual General Meeting held on 27.9.2018 at Biswa Bangla Convention Centre, New Town, Kolkata is enclosed for information and record of the Exchange please.

Thanking you,

Yours faithfully,

  
(C S Singhi)  
GM (IA) & Co Secretary

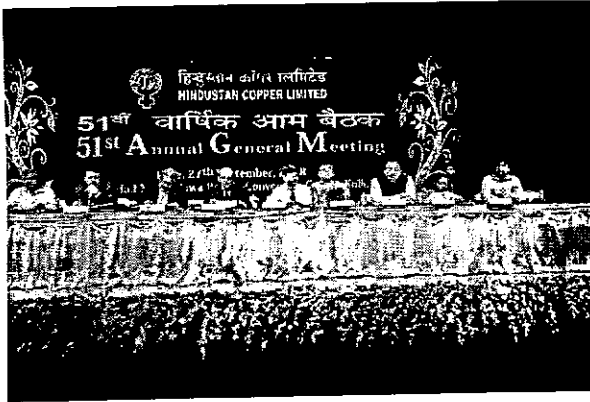
Encl. As stated

फोन Tel : 2283-2226 (Hunting), फैक्स Fax : (033) 2283-2478/2640

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**Hindustan Copper Limited  
Press Release  
51<sup>st</sup> Annual General Meeting**

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**Kolkata, September 27:** Despite the difficult market situation, HCL had to face within the fiscal year 2017-18, the Company has posted good results as compared to last year. This was stated by Shri Santosh Sharma at the 51<sup>st</sup> Annual General Meeting of Hindustan Copper Ltd. held at Biswa Bangla Convention Centre, New Town, Kolkata on 27<sup>th</sup> Sept 2018. CMD extend his profound gratitude to the shareholders for their trust and overwhelming support which is very important for the success of HCL.

2. Shri Santosh Sharma, CMD, in his maiden address to the shareholders of the Company informed that EBITDA of the company during the FY 2017-18 was Rs 307.98 crore which is 25.5% higher as compared to the corresponding previous year at Rs 245.46 crore. Profit Before tax has registered 29% increase in the fiscal 2017-18 to Rs.121.69 crore against Rs.94.20 crore in 2016-17. The annual accounts of the year 2017-18 were adopted by the shareholders. Keeping in view the Capex and business expansion needs, dividend at the rate 5% on equity was declared for the year 2017-18.

3. CMD informed that during fiscal year 2017-18, Kendadih mines at Jharkhand was reopened in December, 2017 and Banwas mine, a new mine at Khetri Copper Complex, Rajasthan was commissioned in June,2017. During the current year, the Company expects significant progress in mine development activity with MDO for Banwas mine at Khetri have been appointed.

4. CMD addressing the shareholders dwelled in detail the growth strategy and expansion of HCL. It was informed that in the context of the huge gap between supply and demand of copper mineral in the Country and the current mine expansion plan of the Company has been increased from 12.4 to 20 million tonne per year i.e the mining capacity will be increased by around 6 times from its present production

capacity in next six years with a total capital outlay of the above expansion projects is 5,500 crore.

5. The Company's flagship project, Malanjkhand underground mine of annual capacity 50 lakh tonne is progressing well. Fifty percentage of the physical progress has been completed. Plans have been firmed up to commence ore production from the underground mine in the coming fiscal year. Likewise, tender has been issued for construction and operations of Chapri- Sidheswar mine, a new mine at Ghatsila of capacity 1.5 million tonne per year.

4. Shri Sharma stated that exploration is key thrust area to identify new mineral prospects and opportunities for growth. CMD informed that Rs 200.0 crore has been earmarked to undertake depth exploration across all the mining lease area of HCL. 1.30 lakh meters of drilling activities with state of the Art technology in the next three years. During the year 2017-18, around 4,646 meters of exploration drilling was completed in 2018-19, around 28,000 meters of exploration drilling activities has been planned. CMD also informed that Government of India has notified HCL with a status of an exploration agency under sub section(1) of section 4 of MMDR Act 1957.

5. Shri Sharma discussed the efforts taken to identify new business verticals to insulate the Company from the vagaries of LME copper price. GCL initiated a project on "Waste to Wealth". CMD stated that a compatible technology has been developed to extract minerals and materials from copper ore tails (CoT), a waste generated during copper ore beneficiation. A contract has been awarded for installation and commissioning of CoT processing plant of annual capacity 3.3 million tonne at flagship Unit at Malanjkhand, Madhya Pradesh. The project shall be commissioned in this fiscal year. The CoT project will be a significant value creator for the Company

6. Shri Sharma informed that HCL has formed a Joint Venture Company with Chhattisgarh Mineral Development Corporation Ltd (CMDDC), a PSU of Chhattisgarh Government. The JV company namely, Chhattisgarh Copper Limited has been incorporated on 21.5.2018 for undertaking exploration, mining and beneficiation of copper and its associated minerals in the State of Chhattisgarh

7. In the AGM shareholder have given its approval to issue fresh 13,87,82,700 equity shares to the extent of 15% of paid up equity capital of face value of Rs. 5/- each by HCL through the Qualified Institutions Placement (QIP) route as per SEBI and other applicable guidelines. Shareholders approved the resolution to increase borrowing limit of the Company upto Rs. 1,500 crore apart from temporary loans and to offer, issue and allot secured or unsecured non-convertible debentures or bonds on private placement basis

8. Meeting concluded with vote of thanks to the Chair and all the shareholder congratulated the Management of HCL for organizing AGM in an excellent manner.

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