

# HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)


Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.  
Financial Results for the quarter ended 30th September 2012

(Rs. In crore)

SI No	Particulars	Three Months Ended 30th Sep 2012 (Limited Review)	Three Months Ended 30th Jun 2012 (Limited Review)	Three Months Ended 30th Sep 2011 (Limited Review)	Six Months Ended 30th Sep 2012 (Limited Review)	Six Months Ended 30th Sep 2011 (Limited Review)	Twelve Months Ended 31st Mar 2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	<b>Income from operations</b>						
(a)	Net sales/income from operations (Net of excise duty)	283.29	313.07	269.50	596.36	538.46	1484.29
(b)	Other Operating Income	0.11	0.69	0.48	0.80	1.23	3.26
	<b>Total income from operations (net)</b>	<b>283.40</b>	<b>313.76</b>	<b>269.98</b>	<b>597.16</b>	<b>539.69</b>	<b>1487.55</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	10.63	13.68	22.22	24.31	34.48	71.54
(b)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26.85)	5.21	(38.54)	(21.64)	(86.35)	22.15
(c)	Cost of stores, spares & tools consumed	19.02	17.78	22.18	36.80	37.94	84.10
(d)	Employee benefit expense	92.35	96.35	91.62	188.70	178.55	339.50
(e)	Consumption of power & fuel	44.02	38.53	37.29	82.55	74.94	159.53
(f)	Depreciation and amortisation expense	34.84	35.15	34.16	69.99	69.23	144.06
(g)	Other Expenditure	76.60	68.40	48.69	145.00	115.47	277.11
	<b>Total expenses</b>	<b>250.61</b>	<b>275.10</b>	<b>217.62</b>	<b>525.71</b>	<b>424.26</b>	<b>1097.99</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>32.79</b>	<b>38.66</b>	<b>52.36</b>	<b>71.45</b>	<b>115.43</b>	<b>389.56</b>
4	Other income	22.26	22.51	15.44	44.77	38.92	84.89
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>55.05</b>	<b>61.17</b>	<b>67.80</b>	<b>116.22</b>	<b>154.35</b>	<b>474.45</b>
6	Finance costs	0.81	0.28	0.13	1.09	0.13	1.53
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>54.24</b>	<b>60.89</b>	<b>67.67</b>	<b>115.13</b>	<b>154.22</b>	<b>472.92</b>
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>54.24</b>	<b>60.89</b>	<b>67.67</b>	<b>115.13</b>	<b>154.22</b>	<b>472.92</b>
10	Tax expense - Current	21.79	22.03	26.11	43.82	58.06	158.70
	- Deferred	(11.25)	(10.54)	(4.90)	(21.79)	(10.71)	(9.22)
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>43.70</b>	<b>49.40</b>	<b>46.46</b>	<b>93.10</b>	<b>106.87</b>	<b>323.44</b>
12	Extraordinary items	0.00	1.39	0.00	1.39	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>43.70</b>	<b>48.01</b>	<b>46.46</b>	<b>91.71</b>	<b>106.87</b>	<b>323.44</b>
14	Paid-up equity share capital (Face Value Rs. 5/- Per Share)	462.61	462.61	462.61	462.61	462.61	462.61
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	935.03
16.i	Earnings per share (before extraordinary items)						
	- Basic (Rs)	0.47	0.53	0.50	1.01	1.16	3.50
	- Diluted (Rs)	0.47	0.53	0.50	1.01	1.16	3.50
16.ii	Earnings per share (after extraordinary items)						
	- Basic (Rs)	0.47	0.52	0.50	0.99	1.16	3.50
	- Diluted (Rs)	0.47	0.52	0.50	0.99	1.16	3.50
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	3798500	3798500	3798500	3798500	3798500	3798500
	- Percentage of shareholding	0.41	0.41	0.41	0.41	0.41	0.41
2	Promoters and Promoter Group shareholding						
a)	Pledged/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered						
	- Number of shares	921419500	921419500	921419500	921419501	921419502	921419500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	99.59%	99.59%	99.59%	99.59%	99.59%	99.59%
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed of during the quarter	3					
	Remaining unresolved at the end of the quarter	Nil					

Notes:- 1) These results have been reviewed by Audit Committee and approved by Board in their meetings held on 05th November, 2012.  
2) 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 Accounting Standard on "Segment Reporting (AS-17)".  
3) Figures for the previous period have been rearranged wherever necessary.

For and on behalf of the Board of Directors

  
(K. D. BHOWAN)  
CHAIRMAN CUM MANAGING DIRECTOR

Place : Kolkata  
Date : 05.11.2012


In terms of our report of even date attached

For S GHOSE & CO.  
Chartered Accountants  
FRN 302184E

  
RAJIB CHOUDHURY  
Partner  
(M.No. 66956)

Place : Kolkata  
Dated : 05.11.2012

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

  
A. KAYES  
Partner  
(M.No. 50363)

Place : Kolkata  
Dated : 05.11.2012



## HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.

Standalone / Consolidated Statement of Assets and Liabilities as at 30th September 2012

(Rs. in crore)

SI No	Particulars	As at 30th Sep 2012	As at 31st Mar 2012
(1)	(2)	(3)	(4)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
(a)	Share capital	462.61	462.61
(b)	Reserves and surplus	1026.74	935.03
(c)	Money received against share warrants	-	-
	<b>Sub-total - Shareholder's funds</b>	<b>1489.35</b>	<b>1397.64</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Non-current liabilities</b>		
(a)	Long-term borrowings	-	-
(b)	Deferred tax liabilities (net)	-	-
(c)	Other long-term liabilities	21.60	18.81
(d)	Long-term provisions	106.49	65.98
	<b>Sub-total - Non-current liabilities</b>	<b>128.09</b>	<b>84.79</b>
4	<b>Current liabilities</b>		
(a)	Short-term borrowings	-	-
(b)	Trade payables	76.61	68.44
(c)	Other current liabilities	133.72	104.12
(d)	Short-term provisions	188.37	193.23
	<b>Sub-total - Current liabilities</b>	<b>398.70</b>	<b>365.79</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>2016.14</b>	<b>1848.22</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
(a)	Fixed assets	219.72	210.17
(b)	Mine Development Expenditure	496.71	478.64
(c)	Non-current investments	-	56.50
(d)	Deferred tax assets (Net)	27.61	5.82
(e)	Long-term loans and advances	44.46	45.44
(f)	Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>788.50</b>	<b>796.57</b>
2	<b>Current assets</b>		
(a)	Current investments	81.14	92.13
(b)	Inventories	343.07	320.65
(c)	Trade receivables	55.34	121.74
(d)	Cash and cash equivalents	682.02	449.20
(e)	Short-term loans and advances	29.74	40.96
(f)	Other current assets	37.33	26.97
	<b>Sub-total - Current assets</b>	<b>1227.64</b>	<b>1051.65</b>
	<b>TOTAL - ASSETS</b>	<b>2016.14</b>	<b>1848.22</b>

For and on behalf of the Board of Directors

*(Signature)*  
(K B DIWAN)

CHAIRMAN CUM MANAGING DIRECTOR

Place : Kolkata  
Date : 05.11.2012

In terms of our report of even date attached

For S GHOSE & CO.  
Chartered Accountants  
FRN 302184E

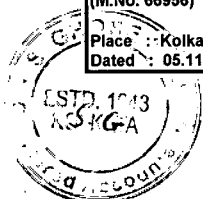
RAJIB CHOUDHURY  
Partner  
(M.No. 66956)

Place : Kolkata  
Dated : 05.11.2012

For A. KAYES & CO.  
Chartered Accountants  
FRN 31149E

A. KAYES  
Partner  
(M.No. 50363)

Place : Kolkata  
Dated : 05.11.2012



**REVIEW REPORT TO BOARD OF DIRECTORS**  
**HINDUSTAN COPPER LIMITED**

1. We have reviewed the accompanying statement of "Unaudited Financial Results" of M/s. Hindustan Copper Limited for the quarter ended **30th September 2012** except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
  
2. We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" 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 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 above nothing has come to our notice that causes us to believe that the accompanying statement of "Unaudited Financial Results" prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material mis-statement.

For S Ghose & Co.  
Chartered Accountants  
FRN 302184E

*Rajib Choudhury*

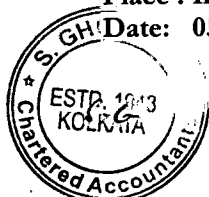
(RAJIB CHOUDHURY)  
Partner  
(M No. 66956)

For A. Kayes & Co.  
Chartered Accountants  
FRN 311149E

*A. Kayes*

(A. KAYES)  
Partner  
(M No. 50363)

Place : Kolkata  
Date: 05.11.2012



Place : Kolkata  
Date: 05.11.2012

