हिन्दुस्तान कॉपर लिमिटेड
HINDUSTAN COPPER LIMITED
CIN No. : L27201WB1967GOI028825
भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office
ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो०बॉ०सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

No. HCL/SCY/SE/ 2022

Date: 12th November, 2022

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,

The Board of Directors of Hindustan Copper Ltd (HCL) at its meeting held today i.e. on 12th November, 2022 from 2:30 PM to 6:10 PM has approved the statement of financial results (Standalone & Consolidated) of the Company for the quarter and half year ended on 30th September, 2022. Copy of financial results along with Limited Review Report by Statutory Auditor thereon is enclosed.

The above is submitted pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information and record please.

Thanking you,

Yours faithfully,

CHHATTAR SINGH SINGHI

(C S Singhi)
ED (Co Secretary)

Encl: As stated

फोन Tel : 2283-2226 (Hunting), फैक्स Fax : (033) 2283-2478/2640
ई-मेल E-mail : hcl_ho@hindustancopper.com, वेब Web : www.hindustancopper.com

GHOSHAL & GHOSAL
Chartered Accountants

15 India Exchange Place,
Birla Brothers Building, 5th Floor, Kolkata –1
Ph. No.: (033) 4602 3114/2262 8685
E-mail – ghslandgsl@gmail.com

Independent Auditors' Review Report on Standalone Unaudited Financial Results of HINDUSTAN COPPER LIMITED for Quarter Ended 30th.September 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Hindustan Copper Limited
Kolkata

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Hindustan Copper Limited** for the quarter ended 30th.September 2022 (hereinafter referred to as **'the Statement'**). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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 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 provide 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 attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended 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:

   Title deeds for freehold and leasehold land and building acquired in respect of Gujarat Copper Project (GCP) with book value of ₹ 49.10 crore as at 30th.September 2022 are yet to be executed in favor of the Company.

   Our conclusion on the Statement is not modified in respect of the above matters.

***For* GHOSHAL AND GHOSAL**
Chartered Accountants
Firm Registration No. 304013E

GHOSHAL & GHOSAL * KOLKATA * Chartered Accountants

CA SIDDHARTHA PAL
Partner
Membership No- 059017

Place: Kolkata
Dated: 12th.November, 2022
UDIN: 22059017BCXAYV9444

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825
Statement of Standalone Unaudited Financial Results for the quarter & half year ended 30th September 2022

(₹ in crore)

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2022 (Unaudited)	30th Jun 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income**						
(a)	Revenue from operations	212.14	348.39	464.46	560.53	732.06	1821.93
(b)	Other income	21.86	10.74	12.09	32.60	23.22	50.25
	Total income	**234.00**	**359.13**	**476.55**	**593.13**	**755.28**	**1872.18**
2	**Expenses**						
(a)	Cost of materials consumed	1.23	1.66	7.75	2.89	12.04	136.15
(b)	Changes in inventories of finished goods & work-in-progress	(119.29)	(26.27)	49.64	(145.56)	(76.30)	59.30
(c)	Cost of stores,spares & tools consumed	25.48	24.72	21.62	50.20	39.32	82.56
(d)	Employee benefits expense	73.07	71.70	88.02	144.77	164.27	371.81
(e)	Consumption of power & fuel	30.85	31.49	30.31	62.34	60.28	123.72
(f)	Finance costs	3.56	4.04	7.76	7.60	18.64	28.94
(g)	Depreciation and amortisation expense	50.30	54.97	18.71	105.27	77.83	149.87
(h)	Other expenses	136.76	118.44	160.56	255.20	305.70	537.76
	Total expenses	**201.96**	**280.75**	**384.37**	**482.71**	**601.78**	**1490.11**
3	**Profit/(Loss) from operations before exceptional items & tax (1-2)**	**32.04**	**78.38**	**92.18**	**110.42**	**153.50**	**382.07**
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3-4)**	**32.04**	**78.38**	**92.18**	**110.42**	**153.50**	**382.07**
6	Tax expense - Current	4.51	18.74	32.66	23.25	56.16	21.67
	- Deferred	1.65	2.55	(8.07)	4.20	(15.93)	(13.64)
7	**Profit/(Loss) for the period from continuing operations (after tax) (5-6)**	**25.88**	**57.09**	**67.59**	**82.97**	**113.27**	**374.04**
8	Profit /(Loss) from discontinued operations	-	-	**(0.08)**	-	**(0.17)**	**(0.35)**
9	Tax expense of discontinued operations	-	-	**(0.02)**	-	**(0.04)**	**(0.09)**
10	**Profit /(Loss) for the period from discontinued operations (after tax) (8-9)**	-	-	**(0.06)**	-	**(0.13)**	**(0.26)**
11	**Profit/(Loss) for the period from continuing and discontinued operations (after tax) (7+10)**	**25.88**	**57.09**	**67.53**	**82.97**	**113.14**	**373.78**
12	**Other Comprehensive Income (OCI)**						
a	Items that will not be reclassified to Profit /(Loss) (Net of tax)	**(5.61)**	**(5.61)**	**0.18**	**(11.22)**	**0.37**	**(22.22)**
b	Items that will be reclassified to Profit /(Loss) (Net of tax)	-	-	-	-	-	-
13	**Total Comprehensive Income for the Period (11+12a+12b)**	**20.27**	**51.48**	**67.71**	**71.75**	**113.51**	**351.56**
14	Paid-up equity share capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
15	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1427.74
16i	Earnings per share (for continuing operations)						
	- Basic (₹)	0.27	0.59	0.70	0.86	1.18	3.87
	- Diluted (₹)	0.27	0.59	0.70	0.86	1.18	3.87
16ii	Earnings per share (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Basic (₹)	-	-	-	-	-	-
16iii	Earnings per share (for continuing and discontinued operations)						
	- Basic (₹)	0.27	0.59	0.70	0.86	1.18	3.87
	- Basic (₹)	0.27	0.59	0.70	0.86	1.18	3.87

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 November 12, 2022. The statutory auditors have conducted a limited review of the above financial results.

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 'Ind AS 108 - Operating Segments'.

3) 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 Indian Accounting Standard (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.

4) A Joint Venture Company (JVC) was formed between Hindustan Copper Limited (HCL) and Chhattisgarh Mineral Development Corporation Limited (CMDC) for exploration, mining and beneficiation of copper and its associated minerals in the State of Chhattisgarh on 21.05.2018. Since HCL holds 74% equity in JVC, it is also a Subsidiary of HCL as per Section 2(87) of the Companies Act, 2013.

5) A Joint Venture Company (JVC) named "Khanij Bidesh India Limited "(KABIL) was formed on 01.08.2019 among National Almunium Company (NALCO) ,Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to identify, explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other country for commercial use. HCL holds 30% equity in JVC.

6) The figures for the previous period have been regrouped/rearranged wherever necessary.

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN: L27201WB1967GOI028825
Statement of Standalone Unaudited Assets and Liabilities as at 30th September 2022

(₹ in crore)

Sl No	Particulars	As at 30th Sep 2022	As at 31st Mar 2022
(1)	(2)	(3)	(4)
	ASSETS		
(1)	**NON-CURRENT ASSETS**		
(a)	Property, Plant and Equipment	258.10	256.39
(b)	Other Intangible Assets	36.88	25.18
(c)	Capital Work In Progress	698.45	682.74
(d)	Financial Assets		
	(i) Investments	9.51	0.51
	(ii) Others	0.47	0.47
(e)	Deferred Tax Assets (net)	174.27	174.69
(f)	Non-Current Tax Assets (net)	26.28	26.28
(g)	Other Non-Current Assets	946.85	909.98
(2)	**CURRENT ASSETS**		
(a)	Inventories	260.83	113.00
(b)	Financial Assets		
	(i) Investments	0.08	0.10
	(ii) Trade receivables	37.28	80.10
	(iii) Cash and cash equivalents	125.58	259.42
	(iv) Bank Balances other than above	355.20	106.22
	(v) Others	20.62	25.47
(c)	Current Tax Assets (Net)	12.53	0.21
(d)	Other current assets	255.34	293.76
	TOTAL ASSETS	**3218.27**	**2954.52**
	EQUITY AND LIABILITIES		
(1)	**EQUITY**		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	1490.90	1427.74
	LIABILITIES		
(1)	**NON-CURRENT LIABILITIES**		
(a)	Financial Liabilities		
	(i) Borrowings	73.17	193.12
	(ii) Lease Liabilities	13.95	0.47
	(iii) Other financial liabilities	12.98	8.43
(c)	Provisions	43.46	26.46
(2)	**CURRENT LIABILITIES**		
(a)	Financial Liabilities		
	(i) Borrowings	444.57	215.20
	(ii) Trade Payables	248.62	202.68
	(iii) Lease Liabilities	0.22	0.22
	(iv) Other financial liabilities	102.24	101.50
(b)	Other current liabilities	171.61	181.29
(c)	Provisions	133.04	113.90
	TOTAL EQUITY & LIABILITIES	**3218.27**	**2954.52**

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN: L27201WB1967GOI028825
Standalone Cash Flow Statement for half year ended 30th September 2022

(₹ in crore)

		Half year ended 30th Sep 2022	Half year ended 30th Sep 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT/ (LOSS) BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS		**110.42**	**153.50**
Adjusted for :			
Depreciation		9.08	19.14
Foreign Currency Fluctuation		5.24	1.48
Provisions charged		0.69	73.67
Provisions written back		(13.48)	(4.62)
Interest expense		7.60	18.64
Amortisation		93.61	57.80
Interest income		(3.00)	(6.12)
Loss / (Profit) on disposal of fixed assets		(0.34)	
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES		**209.82**	**313.47**
Adjusted for :			
Decrease/ (Increase) in Trade & other Receivables		4.86	20.48
Decrease/ (Increase) in Inventories		42.81	71.83
Decrease/ (Increase) in Current & Non-Current assets		(233.41)	20.94
Increase/ (Decrease) in Current & Non-Current Liabilities		9.82	(170.20)
CASH GENERATED FROM OPERATIONS		**33.90**	**256.54**
Taxes paid		(22.00)	-
NET CASH FROM OPERATING ACTIVITIES	**(A)**	**11.90**	**256.54**
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Fixed Assets		2.11	(66.15)
Sale of Fixed Assets		19.70	
Interest received		7.95	4.31
Investment in Joint venture/Subsidiary		(9.00)	(0.07)
Mine Development Expenditure		(121.80)	(61.46)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(101.04)**	**(123.37)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Non-Current borrowings / Loan repaid		(144.61)	(275.84)
Issue of Equity Share Capital		-	20.90
Share premium on Equity Share Capital		-	479.10
Interest paid		(7.72)	(18.68)
NET CASH USED IN FINANCING ACTIVITIES	**(C)**	**(152.33)**	**205.48**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(A + B + C)**	**(241.47)**	**338.65**
CASH AND CASH EQUIVALENTS - opening balance		**315.33**	**(81.90)**
CASH AND CASH EQUIVALENTS - closing balance		**73.86**	**256.75**
(Details in Annexure - A)			

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

ANNEXURE - A

₹ in crore

CASH AND CASH EQUIVALENTS - Opening Balance	**01/04/2022**	**01/04/2021**
i) Current Financial Assets - Cash & Cash Equivalents	259.42	8.54
ii) Current Financial Assets - Bank Balance other that above (Excluding Unpaid Dividend of ₹ 0.16 crore)	106.05	2.10
iii) Current Financial Assets - Investments	0.10	0.10
iv) Non-current Financial Assets - Others	0.47	0.14
v) Current Financial Liabilities - Borrowings (Excluding Long Term Loans of ₹ 274.78 crore)	(50.72)	(92.78)
	315.33	**(81.90)**

CASH AND CASH EQUIVALENTS - Closing Balance	**30/09/2022**	**30/09/2021**
i) Current Financial Assets - Cash & Cash Equivalents	125.58	210.86
ii) Current Financial Assets - Bank Balance other that above (Excluding Unpaid Dividend of ₹ 112.33 crore)	242.87	189.88
iii) Current Financial Assets - Investments	0.07	0.10
iv) Non-current Financial Assets - Others	0.47	2.36
v) Current Financial Liabilities - Borrowings (Excluding Long Term Loans of ₹ 275.00 crore)	(295.13)	(146.45)
	73.86	**256.75**

The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016.

This is the Cash Flow Statement referred to in our report of even date attached.

GHOSHAL & GHOSAL
Chartered Accountants

15 India Exchange Place,
Birla Brothers Building, 5th Floor, Kolkata –1
Ph. No.: (033) 4602 3114/2262 8685
E-mail – ghslandgsl@gmail.com

Independent Auditors' Review Report on Consolidated Unaudited Financial Results of HINDUSTAN COPPER LIMITED for Quarter Ended 30th.September 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Hindustan Copper Limited
Kolkata

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Hindustan Copper Limited** (hereinafter referred as **"the Parent"**) and its one subsidiary company (Parent and Subsidiary together referred to as **"the Group"**) and its jointly controlled entity for the quarter ended 30th. September 2022 (hereinafter referred to as **"the Statement"**), being submitted by the Parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

   This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there-under 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

3. The Statement includes the results of its one Subsidiary company named Chhattisgarh Copper Limited (74% holding) and results of its one Joint venture company named as Khanij Bidesh India Limited (30% holding).

4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matter of the Parent company.

   Title deeds for freehold and leasehold land and building acquired in respect of Gujarat Copper Project (GCP) of the Parent Company with book value of ₹49.10 crore as at 30th. September 2022 are yet to be executed in favor of the Parent Company.

GHOSHAL & GHOSAL
Chartered Accountants

15 India Exchange Place,
Birla Brothers Building, 5th Floor, Kolkata –1
Ph. No.: (033) 4602 3114/2262 8685
E-mail – ghslandgsl@gmail.com

6. We did not review the interim financial information/ financial results of its subsidiary company included in the Consolidated Unaudited Financial Results whose interim financial information/ financial results reflect total revenues of Nil for the quarter ended 30th.September 2022 and total comprehensive loss of ₹0.01 crore reported for the quarter ended 30th. September 2022, as considered in the Consolidated Unaudited Financial Results. These interim financial information / financial results drawn up to 30th.September 2022 have been reviewed by the other auditor whose report have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary company, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 2 above.

   In case of Joint Venture Company, the Consolidated Unaudited Financial Results include the Group's share of loss of Nil for the quarter ended 30th. September 2022. The last available accounts up to 31st March 2022 have been considered for consolidation and in the view of management, the impact of time gap is not significant and which have been relied upon by us.

   Our conclusion on the Statement is not modified in respect of the above matters.

***For* GHOSHAL AND GHOSAL**
Chartered Accountants
Firm Registration No.304013E

GHOSHAL & GHOSAL * KOLKATA * Chartered Accountants

CA SIDDHARTHA PAL
Partner
Membership No- 059017

Place: Kolkata
Dated: 12th November, 2022
UDIN: 22059017BCXAPR6967

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN : L27201WB1967GOI028825
Statement of Consolidated Unaudited Financial Results for the quarter & half year ended 30th September 2022

(₹ in crore)

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2022 (Unaudited)	30th Jun 2022 (Unaudited)	30th Sep 2021 (Unaudited)	30th Sep 2022 (Unaudited)	30th Sep 2021 (Unaudited)	31st Mar 2022 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Income**						
(a)	Revenue from operations	212.14	348.39	464.46	560.53	732.06	1821.93
(b)	Other income	21.86	10.74	12.09	32.60	23.22	50.25
	Total income	**234.00**	**359.13**	**476.55**	**593.13**	**755.28**	**1872.18**
2	**Expenses**						
(a)	Cost of materials consumed	1.23	1.66	7.75	2.89	12.04	136.15
(b)	Changes in inventories of finished goods & work-in-progress	(119.29)	(26.27)	49.64	(145.56)	(76.30)	59.30
(c)	Cost of stores,spares & tools consumed	25.48	24.72	21.62	50.20	39.32	82.56
(d)	Employee benefits expense	73.07	71.70	88.02	144.77	164.27	371.81
(e)	Consumption of power & fuel	30.85	31.49	30.31	62.34	60.28	123.72
(f)	Finance costs	3.56	4.04	7.76	7.60	18.64	28.94
(g)	Depreciation and amortisation expense	50.30	54.97	18.71	105.27	77.83	149.88
(h)	Other expenses	136.77	118.45	160.56	255.22	305.68	537.71
	Total expenses	**201.97**	**280.76**	**384.37**	**482.73**	**601.76**	**1490.07**
3	**Profit/(Loss) from operations before exceptional items & tax (1-2)**	**32.03**	**78.37**	**92.18**	**110.40**	**153.52**	**382.11**
4	Exceptional items	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3-4)**	**32.03**	**78.37**	**92.18**	**110.40**	**153.52**	**382.11**
6	Tax expense - Current	4.51	18.74	32.66	23.25	56.16	21.67
	- Deferred	1.65	2.55	(8.07)	4.20	(15.93)	(13.64)
7	**Profit/(Loss) for the period from continuing operations (after tax) (5-6)**	**25.87**	**57.08**	**67.59**	**82.95**	**113.29**	**374.08**
	Attributable to Owners of the Company	**25.87**	**57.08**	**67.60**	**82.95**	**113.30**	**374.11**
	Non Controlling Interest	-	-	**(0.01)**	-	**(0.01)**	**(0.03)**
8	**Profit /(Loss) from discontinued operations**	**0.00**	**0.00**	**(0.08)**	**0.00**	**(0.17)**	**(0.35)**
9	**Tax expense of discontinued operations**	**0.00**	**0.00**	**(0.02)**	**0.00**	**(0.04)**	**(0.09)**
10	**Profit /(Loss) for the period from discontinued operations (after tax) (8-9)**	**0.00**	**0.00**	**(0.06)**	**0.00**	**(0.13)**	**(0.26)**
11	**Profit/(Loss) for the period from continuing and discontinued operations (after tax) (7+10)**	**25.87**	**57.08**	**67.53**	**82.95**	**113.16**	**373.82**
12	**Share of Profit/(Loss) of Joint venture/ Associate**	-	-	-	-	-	**(0.02)**
13	**Net Profit /(Loss) for the period after tax & Share of profit/(Loss) of JV/Associate (11+12)**	**25.87**	**57.08**	**67.53**	**82.95**	**113.16**	**373.80**
	Attributable to Owners of the Company	**25.87**	**57.08**	**67.54**	**82.95**	**113.17**	**373.83**
	Non Controlling Interest	-	-	**(0.01)**	-	**(0.01)**	**(0.03)**
14	**Other Comprehensive Income (OCI)**						
a	Items that will not be reclassified to Profit /(Loss) (Net of tax)	**(5.61)**	**(5.61)**	**0.18**	**(11.22)**	**0.37**	**(22.22)**
b	Items that will be reclassified to Profit /(Loss) (Net of tax)	-	-	-	-	-	-
15	**Total Comprehensive Income for the Period (11+12a+12b)**	**20.26**	**51.47**	**67.71**	**71.73**	**113.53**	**351.58**
	Attributable to Owners of the Company	**20.26**	**51.47**	**67.72**	**71.73**	**113.54**	**351.61**
	Non Controlling Interest	-	-	**(0.01)**	-	**(0.01)**	**(0.03)**
16	Paid-up equity share capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
17	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1427.72
17i	Earnings per share (for continuing operations)						
	- Basic (₹)	0.27	0.59	0.70	0.86	1.18	3.87
	- Diluted (₹)	0.27	0.59	0.70	0.86	1.18	3.87
17ii	Earnings per share (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-	-
17iii	Earnings per share (for continuing and discontinued operations)						
	- Basic (₹)	0.27	0.59	0.70	0.86	1.18	3.87
	- Diluted (₹)	0.27	0.59	0.70	0.86	1.18	3.87

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 November 12, 2022. The statutory auditors have conducted a limited review of the above financial results.

2) The Group, 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'.

3) The Group 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 Indian Accounting Standard (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.

4) The above consolidated financial results for the quarter and six months ended September 30, 2022 include financial results of holding company and one subsidiary company named Chhattisgarh Copper Limited (CCL). A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL) was formed on 01.08.2019 among National Almunium Company (NALCO) ,Hindustan Copper Limited (HCL) and Mineral Exploration Corporation Limited (MECL) to identify, explore, acquire, develop, process primarily strategic minerals overseas for supply to India for meeting domestic requirements and for sale to any other country for commercial use.HCL holds 30% equity in JVC.

5) The figures for the previous period have been regrouped/rearranged wherever necessary.

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

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

CIN: L27201WB1967GOI028825

Statement of Consolidated Unaudited Assets and Liabilities as at 30th September 2022

(₹ in crore)

Sl No	Particulars	As at 30th Sep 2022	As at 31st Mar 2022
(1)	(2)	(3)	(4)
	ASSETS		
(1)	**NON-CURRENT ASSETS**		
(a)	Property, Plant and Equipment	258.12	256.41
(b)	Other Intangible Assets	36.88	25.18
(c)	Capital Work In Progress	698.45	682.74
(d)	Financial Assets		
	(i) Investments	9.45	0.45
	(ii) Others	0.47	0.47
(e)	Deferred Tax Assets (net)	174.27	174.69
(f)	Non-Current Tax Assets (net)	26.28	26.28
(g)	Other Non-Current Assets	946.85	909.98
(2)	**CURRENT ASSETS**		
(a)	Inventories	260.83	113.00
(b)	Financial Assets		
	(i) Investments	0.08	0.10
	(ii) Trade receivables	37.28	80.10
	(iii) Cash and cash equivalents	125.59	259.45
	(iv) Bank Balances other than above	355.20	106.22
	(v) Others	20.62	25.47
(c)	Current Tax Assets (Net)	12.53	0.21
(d)	Other current assets	255.38	293.80
	TOTAL ASSETS	**3218.28**	**2954.55**
	EQUITY AND LIABILITIES		
(1)	**EQUITY**		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	1490.86	1427.72
	ATTRIBUTABLE TO NON CONTROLLING INTEREST		
(c)	Equity Share Capital	0.14	0.14
(d)	Other Equity	(0.13)	(0.13)
	LIABILITIES		
(1)	**NON-CURRENT LIABILITIES**		
(a)	Financial Liabilities		
	(i) Borrowings	73.17	193.12
	(ii) Lease Liabilities	13.95	0.47
	(iii) Other financial liabilities	12.98	8.43
(b)	Provisions	43.46	26.46
(2)	**CURRENT LIABILITIES**		
(a)	Financial Liabilities		
	(i) Borrowings	444.57	215.20
	(ii) Trade Payables	248.62	202.68
	(iii) Lease Liabilities	0.22	0.22
	(iv) Other financial liabilities	102.24	101.50
(b)	Other current liabilities	171.64	181.30
(c)	Provisions	133.05	113.93
	TOTAL EQUITY & LIABILITIES	**3218.28**	**2954.55**

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

GHOSHAL & GHOSAL KOLKATA Chartered Accountants

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

HINDUSTAN COPPER LIMITED
(A GOVT. OF INDIA ENTERPRISE)
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.
CIN: L27201WB1967GOI028825
Consolidated Cash Flow Statement for half year ended 30th September 2022

(₹ in crore)

		Half year ended 30th Sep 2022	Half year ended 30th Sep 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT/ (LOSS) BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS		**110.40**	**153.52**
Adjusted for :			
Depreciation		9.08	19.14
Foreign Currency Fluctuation		5.24	1.48
Provisions charged		0.69	73.67
Provisions written back		(13.48)	(4.62)
Interest expense		7.60	18.64
Amortisation		93.61	57.80
Interest income		(3.00)	(6.12)
Loss / (Profit) on disposal of fixed assets		(0.34)	-
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES		**209.80**	**313.50**
Adjusted for :			
Decrease/ (Increase) in Trade & other Receivables		4.86	20.48
Decrease/ (Increase) in Inventories		42.81	71.83
Decrease/ (Increase) in Current & Non-Current assets		(233.41)	20.88
Increase/ (Decrease) in Current & Non-Current Liabilities		9.84	(170.16)
CASH GENERATED FROM OPERATIONS		**33.90**	**256.53**
Taxes paid		(22.00)	-
NET CASH FROM OPERATING ACTIVITIES	**(A)**	**11.90**	**256.53**
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of Fixed Assets		2.10	(66.14)
Sale of Fixed Assets		19.697	
Interest received		7.95	4.31
Investment in Joint venture/Subsidiary		(9.000)	(0.07)
Mine Development Expenditure		(121.80)	(61.46)
NET CASH USED IN INVESTING ACTIVITIES	**(B)**	**(101.05)**	**(123.36)**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Non-Current borrowings / Loan repaid		(144.61)	(275.84)
Issue of Equity Share Capital		-	20.90
Share premium on Equity Share Capital		-	479.10
Interest paid		(7.72)	(18.68)
NET CASH USED IN FINANCING ACTIVITIES	**(C)**	**(152.33)**	**205.48**
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(A + B + C)**	**(241.48)**	**338.66**
CASH AND CASH EQUIVALENTS - opening balance		**315.35**	**(81.86)**
CASH AND CASH EQUIVALENTS - closing balance		**73.87**	**256.80**
(Details in Annexure - A)			

In terms of our report of even date attached

For GHOSHAL & GHOSAL
Chartered Accountants
FRN 304013E

GHOSHAL & GHOSAL KOLKATA Chartered Accountants

CA Siddhartha Pal
Partner
(M No. 059017)

Place : Kolkata
Date : 12.11.2022

For and on behalf of the Board of Directors

(GHANSHYAM SHARMA)
DIRECTOR (FINANCE) & CFO
(DIN 07090008)

ANNEXURE - A

₹ in crore

CASH AND CASH EQUIVALENTS - Opening Balance	**01/04/2022**	**01/04/2021**
i) Current Financial Assets - Cash & Cash Equivalents	259.44	8.58
ii) Current Financial Assets - Bank Balance other that above (Excluding Unpaid Dividend of ₹ 0.16 crore)	106.05	2.10
iii) Current Financial Assets - Investments	0.10	0.10
iv) Non-current Financial Assets - Others	0.47	0.14
v) Current Financial Liabilities - Borrowings (Excluding Long Term Loans of ₹ 274.78 crore)	(50.72)	(92.78)
	315.35	**(81.86)**

CASH AND CASH EQUIVALENTS - Closing Balance	**30/09/2022**	**30/09/2021**
i) Current Financial Assets - Cash & Cash Equivalents	125.59	210.86
ii) Current Financial Assets - Bank Balance other that above (Excluding Unpaid Dividend of ₹ 112.33 crore)	242.87	189.92
iii) Current Financial Assets - Investments	0.07	0.10
iv) Non-current Financial Assets - Others	0.47	2.36
v) Current Financial Liabilities - Borrowings (Excluding Long Term Loans of ₹ 275.00 crore)	(295.13)	(146.45)
	73.87	**256.78**

The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS, as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016.

This is the Cash Flow Statement referred to in our report of even date attached.