



**Hindustan Copper Limited
Press Release
May 17, 2017**

Results for the Year Ended March 31, 2017

The audited financial result of Hindustan Copper Limited (HCL) for the financial year 2016-17 was approved by its Board of Directors in the meeting held on 17th May 2017. During the year the financial performance of the Company has improved substantially even in the face of adverse market conditions.

The Company which is in its 50th year of its existence, registered 63% increase in Profit After Tax (PAT) to Rs 62.17 crore from Rs 37.97 crore in the FY 2015-16. Profit Before Tax in fiscal 2016-17 was Rs 94.55 crore against Rs 39.96 crore in 2015-16. The copper sales volume in FY'17 has increased by 20% to 28,888 tonnes compared to 24,112 tonnes in the last fiscal, while turnover registered a growth of 14% to Rs 1216.94 crore from Rs 1068.95 crore in the previous year.

Considering the capex requirement in coming years, the Board declared dividend to its shareholders at the rate 30% of the Profit After Tax from continuing and discontinuing operation.

During the year, the Company expects significant progress in mine development activity with MDO for Banwas mine at Khetri been appointed. Also, Environment and Forest clearances have been obtained for its Kendadih and Rakha mine re-opening projects located at Ghatsila, Jharkhand. The Company's mine expansion projects of Malanjkhand underground mine is progressing well.

On 6th October 2016, Jhagadia Copper Ltd an asset acquired in 2015 located at Bharuch, Gujarat was dedicated to the Nation. In the fiscal 2017-18, the ramp up of the cathode production will be enhanced by operationalizing the Kaldo furnace which can also process e-waste.

HCL's focus in the next fiscal would be to expedite the expansion programme and ramp up the production from Gujarat Copper Project located at Bharuch in the shortest possible time.

During the fiscal FY16-17, the Company initiated project on "Waste to Wealth". 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 fiscal year 2017-18. It shall be a significant value creator for the Company.

With the Government's increased focus on infrastructure, construction and manufacturing sectors and renewal energy, the Company is confident that it shall generate greater demand for Copper in domestic market.
