

Press Release

Hindustan Copper QIP of Rs 500 crore fully subscribed

Kolkata, 15.04.2021

The qualified institutions placement (QIP) of Hindustan Copper Limited (HCL) closed on April 12, 2021 with wide participation from diverse Investors including Mutual funds, Insurance companies, Banks and Foreign Institutional Investors. Launched on April 07, 2021, this is the first time issuance of a Central Public Sector Enterprise to raise funds by issue of shares via QIP. The QIP of Rs 500 crore has been fully subscribed. The funds from the QIP are proposed to be used to fund the ongoing Capex / expansion plan of the Company.

HCL (a CPSE under the Ministry of Mines, Govt. of India) is the only operating copper ore producing mining company in India and also the only vertically integrated producer of primary refined copper in India. HCL plans to expand its current ore production levels from 3.97 million tonne per annum to 12.2 million tonne per annum in phase-I (under implementation) through expansion of existing mines, reopening of closed mines and opening of new mines.

About Hindustan Copper Limited

Hindustan Copper Limited was incorporated in November 1967 as a Govt. of India Enterprise to take over all projects, schemes and studies pertaining to the exploration and exploitation of Copper deposits, including smelting and refining, from National Mineral Development Corporation. The main activities of the Company include mining of Copper ore and production of refined Copper as well as downstream products such as Continuous Cast Copper Wire Rods. HCL has five operating units, i.e., at Khetri (Rajasthan), Malanjkhand (Madhya Pradesh), Ghatsila (Jharkhand), Taloja (Maharashtra) and Jhagadia (Gujarat). While the Unit in Ghatsila is fully integrated (from mining to ore beneficiation to smelting and refining), Malanjkhand & Khetri Units have mining and ore beneficiation facilities, Taloja has only wire rod manufacturing facility and Jhagadia has secondary Copper smelter & Refinery. HCL a 'Mini Ratna- Category I' Company with more than five decades of experience in mining copper and has been named as the industry leader (base metals) at the 2016 PLATTS Global Metals Awards.

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