

MIRA INFORM REPORT

Report No. :	526624
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	HINDUSTAN COPPER LIMITED
Registered Office :	Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata- 700019, West Bengal
Tel. No.:	91-33-22832226/ 22832520
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	09.11.1967
CIN No.: [Company Identification No.]	L27201WB1967GOI028825
Capital Investment / Paid-up Capital :	INR 4626.100 Million
IEC No.:	0288047516
PAN No.: [Permanent Account No.]	AAACH7409R
GSTN : [Goods & Service Tax Registration No.]	23AAACH7409R1Z9 [Madhya Pradesh] 07AAACH7409R1Z3 [Delhi] 33AAACH7409R1Z8 [Tamilnadu] 36AAACH7409R1Z2 [Telangana] 20AAACH7409R1ZF [Jharkhand] 19AAACH7409R1ZY [West Bengal]
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Principal activity of the company is Exploration, Exploitation, Mining of Copper and Copper ore including Beneficiation of Minerals, Smelting and Refining. [Registered Activity]
No. of Employees :	2843 (Approximately)

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[AS ON: 31.03.2017]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Hindustan Copper Limited (HCL) is a public sector undertaking under the administrative control of the Ministry of Mines, Government of India (GoI). HCL has four operating units viz. Khetri Copper Complex (KCC in Rajasthan), Malanjkhand Copper Project (MCP in Madhya Pradesh), Indian Copper Complex (ICC in Jharkhand) and Taloja Copper Project (TCP in Maharashtra).</p> <p>As per the quarterly results of June 2018, the company has achieved revenue of 4216 million.</p> <p>As per the financial records of March 2018, the company has earned a favourable growth of 31.20% in its revenue as compared to the previous year and has reported an average net profit margin of approx. 4.6%</p> <p>The rating action continues to take into account the status of the company as the only integrated copper producer in India, with access to large reserves of copper ore in the country, its healthy financial position, characterized by low gearing and healthy coverage indicators, and high financial flexibility on account of a substantial cash and bank balance and liquid investments.</p> <p>The ratings also continue to factor in the 89.95% shareholding of the GoI in the company and the demonstrated financial supported by GoI in the past.</p> <p>The ratings, however, also take into account the exposure of the company to fluctuations in copper prices, which results in volatility in its profitability and cash flows.</p> <p>The company has its share price trading at around INR 59.65 on BSE as on August 24, 2018 as against Face Value [FV] of INR 5.</p> <p>Business is active. Payments seems to be regular.</p>

	In view of strong Govt support, the company can be considered for normal business dealings at usual trade terms and conditions.
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Loans = AA+
Rating Explanation	High degree of safety and very low credit risk.
Date	06.04.2018

Rating Agency Name	ICRA
Rating	Short Term Loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	06.04.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [91-33-22832226]

[91-22-22020489] numbers are continuously ringing

[91-33-22832520] Number is not working

LOCATIONS

Registered/ Corporate Office/ Regional Office 1 :	Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata- 700019, West Bengal, India
Tel. No.:	91-33-2283 2226/2529/2952/2871/2032
Fax No.:	91-33-22832478/ 22832640
E-Mail :	investors_cs@hindustancopper.com singhi_cs@hindustancopper.com
Website :	http://www.hindustancopper.com
Regional Sales Office 2 :	2nd Floor, North Tower, Scope Minar, Core 2, District Centre, Laxmi Nagar, Delhi-110092, India
Tel. No.:	91-11-22446564
Fax No.:	91-11-22447809/ 3182
E-Mail :	hcl_delhi@hindustancopper.com
Regional Sales Office 3 :	11th Floor, 1104 Embassy Centre, Nariman Point, Mumbai-400021, Maharashtra, India
Tel. No.:	91-22-22020489
E-Mail :	verma_s@hindustancopper.com
Regional Sales Office 4 :	57/190, R V Road, Near Vijaya College, Bangalore-560004, Karnataka, India
Tel. No.:	91-80-26563343
E-Mail :	shanmugam_a@hindustancopper.com
Plant 1 :	Kherti Copper Complex, Khetrinagar, District Jhunjhunu-333504, Rajasthan,

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	India
Tel. No.:	91-1593-220002
Fax No.:	91-1593-220002
E-Mail :	hcl_kcc@hindustancopper.com
Plant 2:	Indian Copper Complex, Ghatsila, District Singhbhum-832303, Jharkhand, India
Tel. No.:	91- 6585-225768
Fax No.:	91- 6585-225806
E-Mail :	hcl_icc@hindustancopper.com
Plant 3:	<ul style="list-style-type: none"> Malanjkhand Copper Project (MCP) P.O. Malanjkhand, District Balaghat-481116, Madhya Pradesh, India
Tel. No.:	91-7637-257042
Fax No.:	91-7637-257032/ 038
E-Mail :	hcl_mcp@hindustancopper.com
Plant 4:	<ul style="list-style-type: none"> Taloja Copper Project (TCP) Plot No. E-33 to E-33, MIDC Area., P.O. Taloja, District Raigad-410208, Maharashtra, India
Tel. No.:	91- 22-27411912
Fax No.:	91-22-2741 2468
E-Mail :	hcl_tcp@hindustancopper.com
Plant 5:	<ul style="list-style-type: none"> Gujarat Copper Project Plot No. 747, GIDC Estate, P.O. Jhagadia, District Bharuch- 393 110, Gujarat, India
E-Mail :	gcp@hindustancopper.com
Godown 1 :	TC/o NSIC Ltd. Shed No. 7, Lane No. 2, Calcutta Mumbai Truck, Terminal P. S. Sankrail, P.O. Dhulagarh, Howrah-711302, West Bengal, India
Tel. No.:	91-33-26792388 / 26792016
Godown 2 :	Taloja Copper Project, 6, MIDC Taloja, Dist. - Raigad-410208, Maharashtra, India
Tel. No.:	91-22-27412761
Godown 3 :	TaC/o Central Warehousing Corpn., Sanath Nagar Flyover, P.O. Bharathnagar Colony, Hyderabad – 500018, Andhra Pradesh, India
Tel. No.:	91-40-23814016
Godown 4 :	Site 1-5,S NO 113/2-4 Stage, Rajajinagar, Bangaluru -560044, Karnataka, India
Tel. No.:	91-80-23109526
Godown 5 :	SPL 1296, Goner Road, Sitapura Industrial Area, Chowki Dhani, Jaipur – 302025, Rajasthan, India

Godown 6 :	17/6, Mathura Road, Faridabad, Haryana, India
Tel. No.:	91-129-2264134
Godown 7 :	Godown 1A, A-26, Site-4, Link Road (Near Sahibabad Railway Line), Sahibabad Industrial Area, Ghaziabad, Uttar Pradesh, India
Tel. No.:	91-120 2896484

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Dilip Raj Singh Chaudhary
Designation :	Director
Address :	C II/22, Tilak Lane, New Delhi – 110001, India
Date of Appointment :	01.12.2015
DIN No.:	00269508
Name :	Mr. Anupam Anand
Designation :	Whole-time Director
Address :	Tamra Bhavan 1, Ashutosh Chowdhary Avenue, Kolkata – 700019, West Bengal, India
Date of Appointment :	05.08.2009
DIN No.:	02752767
Name :	Mr. Hemant Mehtani
Designation :	Director
Address :	D - 40, H. I. G. Colony Behind Shopping Complex, Indore – 452011, Madhya Pradesh, India
Date of Appointment :	17.11.2015
DIN No.:	02875561
Name :	Mr. Niranjan Kumar Singh
Designation :	Nominee Director
Address :	C-43 Nivedita Kunj Sector 10, RK Puram, New Delhi-110022, India
Date of Appointment :	15.03.2017
DIN No.:	03361541
Name :	Mr. Sanjay Kumar Bhattacharya
Designation :	Whole-time Director
Address :	D-2 Malanjkhanda Copper Project, Township, Near MCP Hospital, Balaghat 481116, Madhya Pradesh, India
Date of Appointment :	15.09.2015
DIN No.:	07276836
Name :	Simantini Jena
Designation :	Director

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Address :	Plot No - M I G - 56, B D A Colony, Phase-1 Pokhariput, Ps-Air Fild, Aerodrome Area, Khurda Bhubaneswar – 751020, Orissa, India
Date of Appointment :	17.11.2015
DIN No.:	07346980
Name :	Mr. Santosh Sharma
Designation :	Whole-time Director
Address :	S/O Ramadhar Sharma, 11D Avenue B, Sector 2, Bhilai 1, Bhilai 1 Durg - 490001, Chhattisgarh, India
Date of Appointment :	01.03.2016
DIN No.:	07431945
Name :	Mr. Subhash Chandra
Designation :	Nominee Director
Address :	D 1/8, 1st Floor Bharti Nagar, Delhi - 110003, India
Date of Appointment :	20.10.2016
DIN No.:	07612049
Name :	Mr. Alok Chandra
Designation :	Nominee Director
Address :	3- Saini Enclave, Karkardooma, Delhi-110092, India
Date of Appointment :	22.06.2018
DIN No.:	06929789

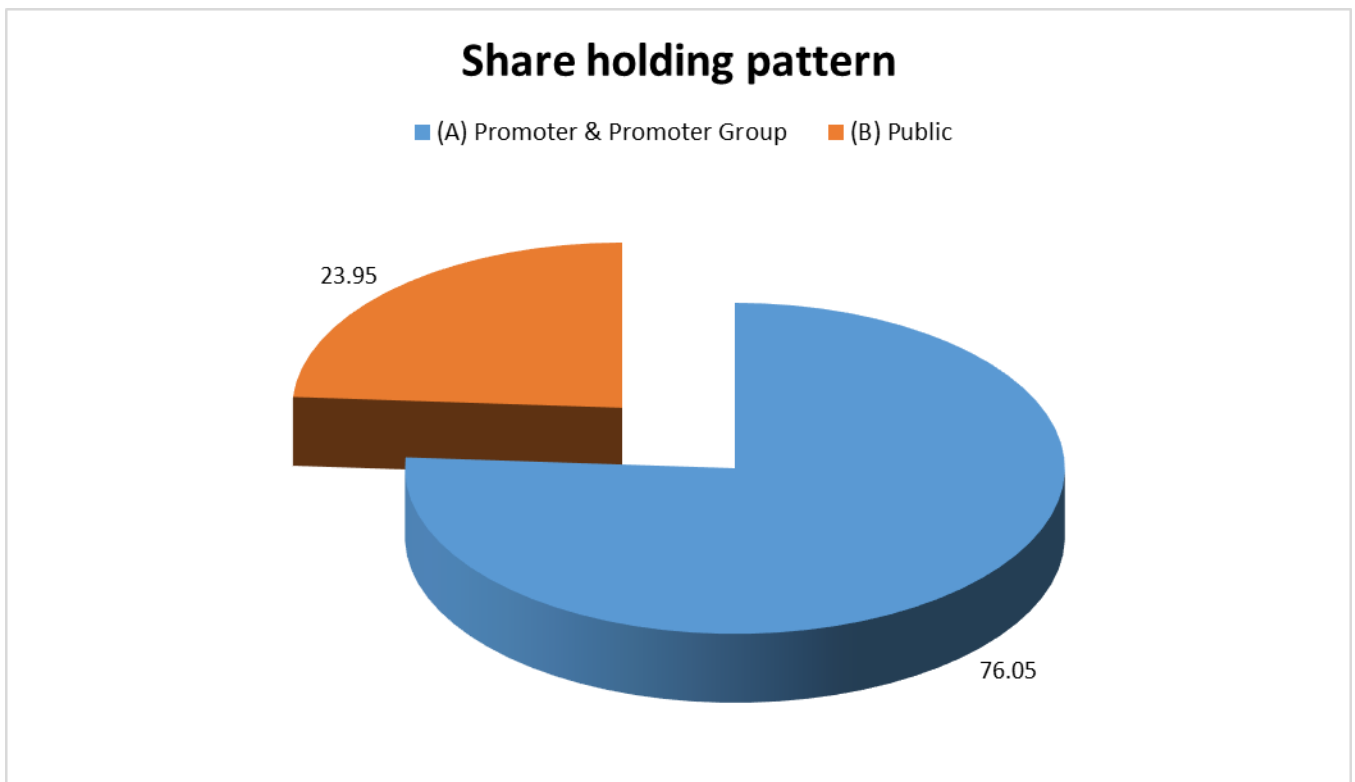
KEY EXECUTIVES

Name :	Mr. Chhattar Singh Singhi
Designation :	Company Secretary
Address :	4 Clyde Row, Hastings, Kolkata – 700022, West Bengal, India
Date of Appointment :	22.10.2002
PAN No.:	AUSPS7859K

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	703587852	76.05
(B) Public	221630148	23.95
Grand Total	925218000	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00

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Central Government/ State Government(s)	703587852	76.05
PRESIDENT OF INDIA	703587852	76.05
Sub Total A1	703587852	76.05
A2) Foreign		0.00
A=A1+A2	703587852	76.05

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Mutual Funds/	183	0.00
Foreign Portfolio Investors	580733	0.06
Financial Institutions/ Banks	13817630	1.49
Insurance Companies	120178560	12.99
LIFE INSURANCE CORP OF INDIA	112338152	12.14
Sub Total B1	134577106	14.55
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 million	63808303	6.90
Individual share capital in excess of INR 0.200 million	6763459	0.73
Any Other (specify)	16481280	1.78
Bodies Corporate	13736965	1.48
Non-Resident Indian (NRI)	2590887	0.28
Trusts	110025	0.01
IEPF	43403	0.00
Sub Total B3	87053042	9.41
B=B1+B2+B3	221630148	23.95

BUSINESS DETAILS

Line of Business :	The Principal activity of the company is Exploration, Exploitation, Mining of Copper and Copper ore including Beneficiation of Minerals, Smelting and Refining. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	

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Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: [NOT AVAILABLE]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees : [AS ON: 31.03.2017]	2843 (Approximately)		
Bankers : [AS ON: 31.03.2017]	<ul style="list-style-type: none"> State Bank of India United Bank of India Indian Overseas Bank Punjab National Bank ICICI Bank 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	TERM LOANS		
	From Banks/ FIs	NA	2049.795
	SHORT TERM BORROWINGS		
	From Banks/ FIs		
	Secured (Secured by hypothecation of	NA	655.137

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	Stock-in-Trade, Stores & Spare Parts and Book Debts, both present and future of the Company)		
	Total	NA	2704.932

Auditors : [AS ON: 31.03.2017]	
Name :	A. Kayes and Company Chartered Accountants
Address :	231, Kamalalaya Centre (2 nd and 3 rd Floor,), 156A, Lenin Sarani, Kolkata – 700013, West Bengal, India
Tel. No.:	91-33-22157252 / 22155224 / 22157753
E-Mail :	akayes123@gmail.com
Website:	www.akayesca.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital : NOT AVAILABLE

Issued, Subscribed & Paid-up Capital : INR 4626.100 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1800000000	Equity Shares	INR 5/- each	INR 9000.000 Million
2000000	7.50% Non-Cum. Redeemable Preference Shares	INR 1000/- each	INR 2000.000 Million
	Total		INR 11000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
925218000	Equity Shares	INR 5/- each	INR 4626.090 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4626.100	4626.090	4626.090
(b) Reserves & Surplus	10646.800	10043.529	9479.494
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	15272.900	14669.619	14105.584
(3) Non-Current Liabilities			
(a) Long-term borrowings	1529.100	2049.795	2071.526
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	92.400	103.582	0.000
(d) long-term provisions	818.700	792.873	889.166
Total Non-current Liabilities (3)	2440.200	2946.250	2960.692
(4) Current Liabilities			
(a) Short term borrowings	5040.500	2670.907	0.000
(b) Trade payables	2261.300	1565.640	1505.890
(c) Other current liabilities	3214.700	2093.583	1765.911
(d) Short-term provisions	523.800	7780.919	7383.271
Total Current Liabilities (4)	11040.300	14111.049	10655.072
TOTAL	28753.400	31726.918	27721.348
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3320.000	3542.495	1781.124
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	6595.500	2786.058	3958.157
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	557.800	515.835	578.213
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	5730.500	5140.313	4513.649
Total Non-Current Assets	16203.800	11984.701	10831.143

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(2) Current assets			
(a) Current investments	0.800	0.005	759.611
(b) Inventories	7886.100	8218.693	5172.309
(c) Trade receivables	815.700	1650.744	573.314
(d) Cash and cash equivalents	127.200	550.206	1719.820
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	3719.800	9322.569	8665.151
Total Current Assets	12549.600	19742.217	16890.205
TOTAL	28753.400	31726.918	27721.348

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	17196.800	12203.958	10718.757
	Other Income	273.000	1178.267	489.160
	TOTAL	17469.800	13382.225	11207.917
Less	EXPENSES			
	Cost of Materials Consumed	4113.800	2939.294	454.148
	Changes in Inventories of Finished Goods, Semi-Finished and In-Process	(72.500)	(2713.087)	(872.097)
	Employees benefits expense	3279.200	3304.622	3253.782
	General, Administration & Other Expenses	3443.600	7396.797	6781.138
	Cost of stores, spares and tools consumed	354.300	0.000	0.000
	Excise Duty	1159.500	0.000	0.000
	Consumed of power and fuel	2112.100	0.000	0.000
	TOTAL	14390.000	10927.626	9616.971
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3079.800	2454.599	1590.946
Less	FINANCIAL EXPENSES	212.900	90.147	1.288
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2866.900	2364.452	1589.658
Less/ Add	DEPRECIATION/ AMORTISATION	1646.500	1419.027	1190.131
	PROFIT/ (LOSS) BEFORE TAX	1220.400	945.425	399.527

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Less	TAX	424.400	326.065	22.154
	PROFIT/ (LOSS) AFTER TAX	796.000	619.360	377.373
	EARNINGS IN FOREIGN CURRENCY			
	Export of Goods (FOB)	NA	2317.807	1363.980
	IMPORTS			
	Raw Materials	NA	2896.677	0.000
	Components, spare parts and stores	NA	4.123	151.174
	Capital Goods	NA	91.059	0.000
	TOTAL IMPORTS	NA	2991.859	151.174
	Earnings/ (Loss) Per Share (INR)			
	Earning per equity share (for continuing operations)			
	Basic	0.86	0.67	0.41
	Diluted	0.86	0.67	0.41
	Earning per equity share (for discontinued operations)			
	Basic	(0.002)	(0.002)	(0.002)
	Diluted	(0.002)	(0.002)	(0.002)
	Earning per equity share (for discontinued & continuing operations)			
	Basic	0.86	0.67	0.40
	Diluted	0.86	0.67	0.40

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	(2433.197)	2783.962
Net Cash From Operating Activities	NA	(2595.658)	2615.190

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Average Collection Days (Sundry Debtors / Income * 365 Days)	17.31	49.37	19.52
Account Receivables Turnover (Income / Sundry Debtors)	21.08	7.39	18.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	200.64	194.42	1210.29
Inventory Turnover (Operating Income / Inventories)	0.39	0.30	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.39	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.51	0.46
Debt Equity Ratio (Total Liability / Networth)	0.43	0.32	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.72	0.96	0.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.65	0.43	0.41
Interest Coverage Ratio (PBIT / Financial Charges)	14.47	27.23	1235.21

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.63	5.08	3.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.77	1.95	1.36
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.21	4.22	2.68

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Current Ratio (Current Assets / Current Liabilities)	1.14	1.40	1.59
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.42	0.82	1.10
G-Score Ratio Financial (Networth / Total Assets)	0.53	0.46	0.51
G-Score Ratio Debt (Debts / Equity Capital)	1.42	1.02	0.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.14	1.40	1.59

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

STOCK PRICES

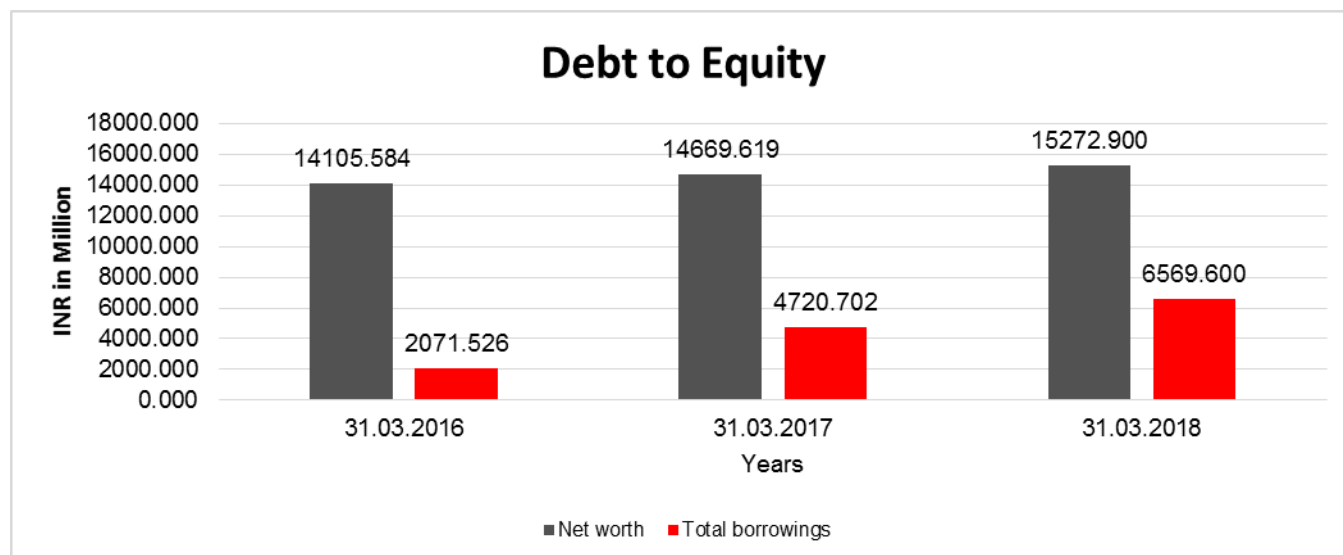
Face Value	INR 5.00/-
Market Value	INR 59.65/-

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FINANCIAL ANALYSIS
[all figures are in INR Million]

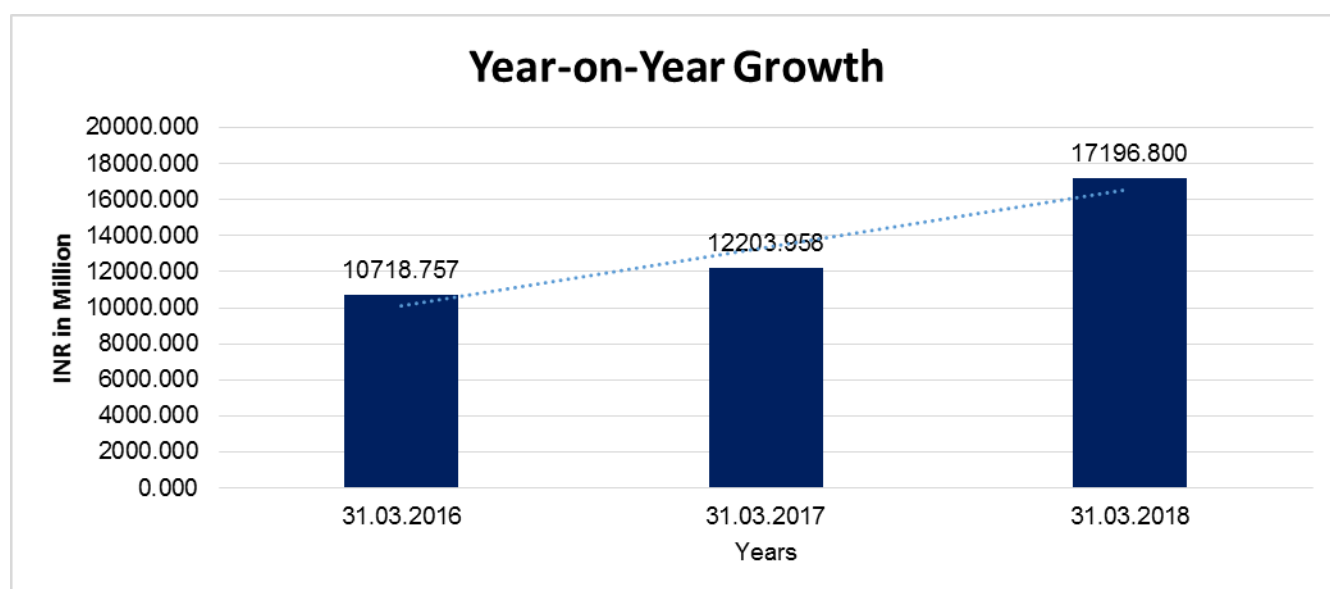
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	4626.090	4626.090	4626.100
Reserves & Surplus	9479.494	10043.529	10646.800
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	14105.584	14669.619	15272.900
long-term borrowings	2071.526	2049.795	1529.100
Short term borrowings	0.000	2670.907	5040.500
Total borrowings	2071.526	4720.702	6569.600
Debt/Equity ratio	0.147	0.322	0.430



YEAR-ON-YEAR GROWTH

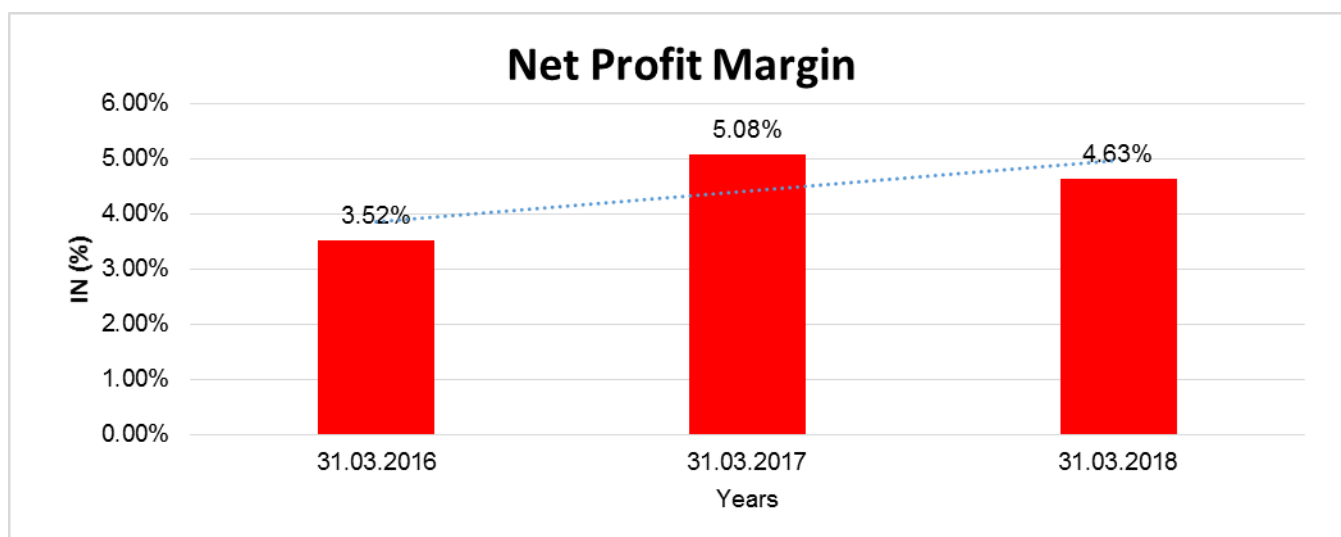
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	10718.757	12203.958	17196.800
		13.856	40.912



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	10718.757	12203.958	17196.800
Profit/ (Loss)	377.373	619.360	796.000
	3.52%	5.08%	4.63%



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LEGAL CASES

High Court of Calcutta - Original Side

Case Status Information System

Case Status :	Pending
Status Of :	INCOME TAX APPEAL TENDERED 8 Of 2018
Litigants :	COMMISSIONER OF INCOME TAX (LARGE TAXPAY Vs. M/S. HINDUSTAN COPPER LTD
Pet's Adv :	S.LAMBA
Res's Adv :	--
Last Date of Hearing :	Monday, March 05, 2018
Next / Final Date of Hearing :	Monday, April 02, 2018
Case Updated On :	Tuesday, May 01, 2018
Category :	INCOME TAX : REVENUE

High Court of Calcutta - Original Side

Case Status Information System

Case Status :	Pending
Status Of :	COMPANY PETITIONS (CP) 119 Of 2016
Litigants :	IN THE MATTER OF: ALMETAL INDUSTRIES PVT Vs. HINDUSTAN COPPER LIMITED
Pet's Adv :	FOX & MANDAL
Res's Adv :	
Last Date of Hearing :	Monday, July 03, 2017
Next / Final Date of Hearing :	Tuesday, August 15, 2017
Case Updated On :	Friday, October 27, 2017
Category :	---

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DAT E OF CRE ATIO	DATE OF MODI FICAT	DAT E OF SATI SFA	AMOUNT	ADDRESS

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				N	ION	CTIO N		
1	G906 17788	1001 8497 5	EXPORT- IMPORT BANK OF INDIA	28/0 5/20 18	-	-	3000000000. 0	VANIJYA BHAVAN, 4TH FLOOR, 1/1, WOOD STREETINTERNATI ONAL TRADE FACILITATION CENTREKOLKATA WB700016IN
2	G872 10647	1001 7608 1	STATE BANK OF INDIA	18/0 4/20 18	-	-	3880000000. 0	CORPORATE ACCOUNTS GROUP BRANCH, SRIBRIDDDHI BHAVAN2ND FLOOR, 34, JAWAHARLAL NEHRU ROADKOLKATAWB 700071IN
3	C555 89048	1057 3207	EXPORT- IMPORT BANK OF INDIA	04/0 6/20 15	-	-	2000000000. 0	CENTRE ONE BUILDING , FLOOR 21, WORLD TRADE CENTRECUFFE PARADE , MUMBAI 400 005MUMBAIMH400 005IN
4	G517 27923	1007 9543	STATE BANK OF INDIA	22/1 1/20 07	08/08/ 2017	-	5350000000. 0	CORPORATE ACCOUNTS GROUP BRANCH, SRIBRIDDDHI BHAVAN2ND FLOOR, 34, JAWAHARLAL NEHRU ROADKOLKATAWB 700071IN
5	G688 27138	1000 9059 8	STATE BANK OF INDIA	06/0 4/20 17	-	20/1 1/20 17	3802000000. 0	CORPORATE ACCOUNTS GROUP BRANCH, 2ND FLOORSRIBRIDDDHI BHAVAN, 34, JAWAHARLAL

								NEHRU ROADKOLKATAWB 700071IN
6	C531 39101	9025 4871	SYNDICAT E BANK	07/0 5/19 91	-	27/0 4/20 15	30000000.0	CULCUTTACULCUT TAWB700071IN
7	C113 66291	9025 3719	THE BORROW E IATE BAN OF BIKANER	11/1 0/19 96	-	07/0 7/20 14	200000000.0	14 NETAJI SUBHAS ROADCALCUTTAW B700001IN
8	C138 95719	9025 3397	PUNJAB NATIONAL BANK	01/0 3/19 91	24/10/ 1995	07/0 7/20 14	65000000.0	BRANCH 135 PIPLABI RASH BEHRI BOSE ROADCALCUTTAW B700001IN
9	C138 84176	9025 3650	INDIA OVERSEA S BANK	22/1 1/19 95	-	03/0 7/20 14	195400000.0	2 WOOD STREETCALCUTTA WB700016IN
1 0	C071 47945	1017 9022	STATE BANK OF INDIA	24/0 9/20 09	-	09/0 6/20 14	3851500000. 0	CORPORATE ACCOUNTS GROUP BRANCH2ND FLOOR,RELIANCE HOUSE,34, JAWAHARLAL NEHRU ROADKOLKATAWB 700071IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWINGS		
Buyers' Credit	NA	2015.770
Total	NA	2015.770

CONTINGENT LIABILITIES:

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PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
a. Claims against the company not acknowledged as debt :		
i. Disputed VAT / CST / Entry Tax	NA	89.257
ii. Disputed Excise Duty	NA	383.368
iii. Disputed Income Tax	NA	36.067
iv. Other Demand	NA	3344.786
b. Other money for which the company is contingently liable :		
Claim of reimbursement of VAT by Asset Reconstruction Company (India) Limited (Arcil) on auction price of plant & machinery (movable) pertaining to Gujarat Copper Project (GCP) disputed by the company		--
Interest liability for delayed payment of DMF & NMET for the period 12.01.2015 to 31.08.2016 pertaining to Malanjkhand Copper Project (MCP)	NA	3.213

CORPORATE INFORMATION [AS ON: 31.03.2017]

Established in 1967 and domiciled in India, Hindustan Copper Limited is a Central public sector undertaking under the administrative control of Ministry of Mines, Government of India. The registered office of the company is situated at Kolkata. The principal activities of the company are exploration, exploitation, mining of copper and copper ore including beneficiation of minerals, smelting and refining. The Company is listed with BSE Ltd. and National Stock Exchange of India Ltd.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(INR IN MILLION)

Particulars			Three month Ended 30.06.2018 (Unaudited)
Income from operations			
Revenue from Operations			4216.500
Other Operating Income			53.900
Total Income from Operations			4270.400
Expenses			
Cost of materials consumed			35.800
Changes in inventories of finished goods, work-in-progress and traded goods			478.300
Excise Duty			0.000
Cost of stores, spares and tools consumed			233.700
Employee benefits expense			923.600
Consumption of power and Fuel			461.100
Finance Costs			200.500

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Depreciation and amortisation expense			434.400
Other Expenditure			993.300
Total Expenses			3760.700
Profit from ordinary activities after finance costs but before exceptional Items (5-6)			509.700
Exceptional Items			0.000
Profit before tax (7+8)			509.700
Tax expense			
Current			176.800
Deferred			(20.300)
Profit/ loss for the period from counting operations [after tax]			353.200
Profit from discounting operations			(0.900)
Tax expense of discounting operations			(0.300)
Profit for the period from discounting operations (12-13)			(0.600)
Profit for the period from continuing and discounting operations (11+14)			352.600
Other Comprehensive Income			
Items that will not be reclassified to Profit/(Loss) (Net of tax)			12.550
Items that will be reclassified to Profit/(Loss) (Net of tax)			0.000
Total Comprehensive Income for the period (15+16a+16b)			365.100
Paid - up Equity Share Capital (Face value of INR 5/- per share)			4626.100
Reserves excluding revaluation reserves as per balance sheet of previous accounting year			--
Earnings per share (for continuing operations)			
Basic			0.382
Diluted			0.382
Earnings per share (for discontinuing operations)			
Basic			(0.001)
Diluted			(0.001)
Earnings per share (for continuing and discontinuing operations)			
Basic			0.381
Diluted			0.381

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 August 09, 2018. The Practising Chartered Accountant has conducted the 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

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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) Remeasurements in respect of defined benefit plans have been made on estimated basis and provided accordingly.

5) 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. In terms of Regulation 33(3)(b)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, it has been informed to the Stock Exchange that the Company would submit quarterly/ year to date Standalone Financial Results during the financial year 2018-19.

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

FIXED ASSETS: [AS ON: 31.03.2017]

- Free Hold Land
- Buildings including Sanitary and Water Supply System
- Plant, Machinery and Mining Equipment
- Furniture & Fixtures and Office Equipment
- Vehicles
- Roads, Bridges and Culverts
- Railway Sliding
- Electrical Equipment and Installation
- Shafts and inclines

PRESS RELEASE:

HINDUSTAN COPPER TO SPEND INR 55000.000 MILLION ON EXPANSION

02.08.2018

New Delhi, Aug 2 () Hindustan Copper Ltd (HCL) will spend INR 55000.000 million over 6 years to expand its production capacity by six times to up to 20 million tonnes per annum (MTPA), a top official of the company said today.

HCL has "very ambitious" expansion plans, the company's CMD Santosh Sharma told reporters here.

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"We have been working till date with a target of expanding to 12.4 million tonnes of copper ore production per annum. Now we have set our revised target at 20 million tonnes (MT)," he said.

The Cabinet had yesterday approved a fresh equity issue of 15 per cent by HCL which will help the state-run company raise over INR 9000.000 million

Sharma said the company is aiming to enhance its capacity six times from present 3.6 MTPA to 20 MT by 2023-24.

"The Capex requirement for the mine expansion plan is INR 55000.000 million which is spread over next six years," he said

Last year, HCL's capex was close to INR 6000.000 million.

Right now the company is catering to around five per cent of domestic copper demand and aspires to take it to the level of 30 per cent and it has reviewed its expansion plan, Sharma said

"We have come to conclusion that we can grow up to 20 million tonne by 2023-2024 and for that we have already chalked out action plan and we will be working on that action plan. This will be supported by our exploration activities also," he added.

The company has a very ambitious target, the CMD said, adding that funding was not an issue for the expansion.

It will fund the capital expenditure through internal accruals, equity (QIP), and debt in a phased manner.

Giving the break up, he said that funds from the internal accruals, may be to the tune of INR 3000.000-5000.000 million per year within the span of six years.

With regard to equity he said it will depend on its requirement

"Debt also (will be) 1:2. The debt equity ratio in the mining company is 1:2 so in that ratio we will relate," he added.

Besides, the company said that it will also spend INR 1750.000 million for exploration activities spread over three years.

It will issue 13.87 crore fresh equity shares, to the extent of 15 per cent, which will bring down government stake in the PSU to 66.13 per cent, an official statement had said.

The government holds 76.05 per cent stake in the PSU at present.

At the current market price, issuance of 15 per cent per cent fresh equity would garner INR 900.6 crore to the company

"HCL will use the proceeds of Qualified Institutional Placement (QIP) to meet its expansion/capex plan which would create employment opportunities for 9,300 persons approximately," the statement had said.

Expansion projects of HCL are located in the states of Madhya Pradesh, Rajasthan and Jharkhand.

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Hindustan Copper, a vertically integrated copper producer, is primarily engaged in business of mining and processing of copper ore to produce refined copper metal.

HINDUSTAN COPPER LIMITED RE-OPENS KENDADIH COPPER MINE

13.12.2017

Hindustan Copper Limited has formally re-opened its Kendadih copper mine in Ghatsila, Jharkhand, on Monday, December 11, 2017, after a gap of seventeen years led by an upswing in copper prices globally.

"The mine was closed since February 2000 due to economic reasons. However, considering the present favourable market conditions, the company has re-worked the mine business plan," an official statement issued on Wednesday said.

HCL completed the de-watering activity, installed and commissioned the mining infrastructure and restarted mining activities, after obtaining all statutory approvals like, environment and forest clearances, including execution of mining lease deed from the central and state governments. "The mine, after completion of mine development activities, will produce 2.25 lakh tonne of copper ore annually," the statement added.

On the occasion, Santosh Sharma, HCL chairman elaborated on the plan for re-opening and development of new mine in the area, also expressed gratitude to the State Government while acknowledging the role played by Bidyut Baran Mahato, MP, who had taken up the issues with the Prime Minister and Chief Minister of Jharkhand for early approval and clearances.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	NYT
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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