



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

पंजीकृत एवं प्रधान कार्यालय  
Registered & Head Office

ताम्र भवन TAMRA BHAVAN  
1, आशुतोष चौधरी एवेन्यू  
1, Ashutosh Chowdhury Avenue,  
पो.बॉ.सं० P.B. NO. 10224  
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम

A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/2025

Date: 11.11.2025

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,

Sub: Outcome of Board Meeting of Hindustan Copper Ltd. (HCL)

This is in furtherance to our Letter of even Number dated 31.10.2025 giving prior intimation of the Board meeting of Hindustan Copper Ltd (HCL). In this connection, we wish to inform that Board of Directors of HCL at its meeting held today i.e. 11.11.2025 has considered and approved, inter alia, the Statement of Unaudited Financial Results (Standalone & Consolidated) of HCL for the quarter ended on 30.09.2025. Copy of Financial results along with Limited Review Report of the Statutory Auditors thereon is enclosed.

The Board meeting commenced at 10:30 AM and concluded at 01:40 PM.

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,

(Mritunjay Kumar Dev)  
Company Secretary &  
Compliance Officer

Encl. as stated

**INDEPENDENT AUDITOR'S REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF HINDUSTAN COPPER LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER' 2025 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 & 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**To**

**The Board of Directors,  
Hindustan Copper Limited,  
Kolkata**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Hindustan Copper Limited ("the Company") for the Quarter and Half year ended 30<sup>th</sup> September' 2025 (hereinafter referred to as "the Statement attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("the Listing Regulations").
2. 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 as amended, 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.
3. 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone 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.

#### **Other Matters**

1. The Company does not have Independent Directors as required by the provisions of the Companies Act, 2013 so as to validly constitute its Audit Committee. As a result, no valid Audit Committee meeting could be held and the Standalone Financial results has been approved by the Board of Directors of the Company. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 w. e. f 3<sup>rd</sup> November, 2024.
2. The Company does not have Woman Director w.e.f. 22<sup>nd</sup> March, 2025 as required by the provisions of Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013.

Our opinion on the Standalone Financial Results is not modified in respect of the above matter.

For P. A. & Associates  
Chartered Accountants  
(Firm's Registration No. 313085E)

  
(CA. H. M. Dash)  
Partner  
(Membership No. 063523)



UDIN: 25063523BMMMSN8264

Place: Kolkata  
Date : 11.11.2025



## A . Financial Results

<p style="text-align: center;"><b>HINDUSTAN COPPER LIMITED</b>  <b>(A GOVT. OF INDIA ENTERPRISE)</b>  Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700019.  CIN : L27201WB1967GOI028825  Phone: 2283-2226, E-mail: investors_cs@hindustancopper.com  Website: www.hindustancopper.com  <b>Statement of Standalone Financial Results for the quarter &amp; half year ended 30th September, 2025</b>  <span style="float: right;">(₹ in crore except EPS)</span></p>							
SI No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2025 (Unaudited)	30th Jun 2025 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2025 (Unaudited)	30th Sep 2024 (Unaudited)	31st Mar 2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I.	Revenue from Operations	718.04	516.37	518.19	1234.41	1011.79	2070.96
II.	Other Income	10.91	10.28	31.86	21.19	38.70	78.33
III	Total Income (I+II)	728.95	526.65	550.05	1255.60	1050.49	2149.29
IV	<b>Expenses</b>						
(a)	Cost of Materials Consumed	31.14	10.73	22.89	41.87	42.69	114.44
(b)	Changes in Inventories of Finished goods & Work-in-progress	(6.28)	(30.72)	8.96	(37.00)	(38.71)	(91.81)
(c)	Cost of Stores, Spares & Tools consumed	38.14	27.88	23.35	66.02	45.98	98.07
(d)	Employee Benefits Expense	92.14	80.23	74.33	172.37	157.55	313.04
(e)	Consumption of Power & Fuel	39.46	36.20	37.12	75.66	75.96	141.26
(f)	Finance Costs	0.44	1.64	0.76	2.08	3.87	6.93
(g)	Depreciation and Amortisation Expense	43.96	41.29	47.58	85.25	85.63	175.56
(h)	Other Expenses	241.32	180.04	199.73	421.36	388.06	758.29
	Total expenses	480.32	347.29	414.72	827.61	761.03	1514.78
V	Profit/(Loss) before exceptional items & tax (III-IV)	248.63	179.36	135.33	427.99	289.46	633.51
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	248.63	179.36	135.33	427.99	289.46	633.51
VIII	Tax expense :						
	(1) Current Tax	65.28	43.06	27.40	108.34	66.52	146.52
	(2) Deferred Tax	(2.67)	2.02	6.25	(0.65)	7.85	18.46
IX	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	186.02	134.28	101.68	320.30	215.09	468.53
X	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	186.02	134.28	101.68	320.30	215.09	468.53
XIV	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit/(Loss)	4.06	(0.18)	(2.44)	3.88	(4.90)	(0.74)
	(ii) Income tax relating to Items that will not be reclassified to Profit/(Loss)	(1.03)	0.05	0.61	(0.98)	1.23	0.19
	Other Comprehensive Income for the period (net of Tax)	3.03	(0.13)	(1.83)	2.90	(3.67)	(0.55)
XV	Total Comprehensive Income for the Period (XIII+XIV)	189.05	134.15	99.85	323.20	211.42	467.98
XVI	Paid-up Equity Share Capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
XVII	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2187.79
XVIII	Earnings per share (EPS) (for continuing operations)						
	- Basic (₹)	1.92	1.39	1.05	3.31	2.22	4.85
	- Diluted (₹)	1.92	1.39	1.05	3.31	2.22	4.85
XIX	Earnings per share (EPS) (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-	-
XX	Earnings per share (EPS) (for continuing and discontinued operations)						
	- Basic (₹)	1.92	1.39	1.05	3.31	2.22	4.85
	- Diluted (₹)	1.92	1.39	1.05	3.31	2.22	4.85

## Notes :

- The above unaudited Standalone Financial Results of the company for the quarter and half year ended 30th September, 2025 have been reviewed and approved by the Board of Directors in its meeting held on 11th November 2025
- The Statutory Auditors of the company have carried out Limited Review of the unaudited Standalone Financial Results for the quarter & half year ended 30th September, 2025 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Company has manufacturing facilities upto refined copper production & continuous copper wire rods and is primarily engaged in the business of mining and processing of copper ore, 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'.
- The title deeds for freehold and leasehold land in respect of Gujarat Copper Project (GCP) Jhagadia with gross carrying value is ₹ 44.28 crore is yet to be executed in favor of the Company. The Company has filed a case in Hon'ble High Court of Gujarat, Ahmedabad for transfer of the Land which is pending.
- A Joint Venture Company (JVC) named Chhattisgarh Copper Limited (CCL) has been 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.
- A Joint Venture Company (JVC) named Khanij Bidesh India Limited (KABIL) has been formed on 08.08.2019 amongst National Aluminium 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 presently holds 30% equity in the JVC.
- The figures for the previous period have been regrouped/rearranged wherever necessary.

Place : Kolkata  
Date : 11.11.2025



For and on behalf of the Board of Directors

*Sanjiv K. Singh*  
Sanjiv Kumar Singh

CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

**HINDUSTAN COPPER LIMITED**  
(A GOVT. OF INDIA ENTERPRISE)  
Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019.  
CIN: L27201WB1967GOI028825  
Phone: 2283-2226, E-mail: investors\_cs@hindustancopper.com  
Website: www.hindustancopper.com

Statement of Standalone Assets and Liabilities as at 30th September 2025

(₹ in crore)

SI No	Particulars	As at 30th Sep 2025 (Unaudited)	As at 31st Mar 2025 (Audited)
(1)	(2)	(3)	(4)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, Plant and Equipment	1806.60	1698.84
(b)	Capital Work In Progress	740.40	766.04
(c)	Other Intangible Assets	30.18	32.50
(d)	Financial Assets		
	(i) Investments	30.54	30.54
	(ii) Others	11.77	11.77
(a)	Deferred Tax Assets (net)	142.46	142.78
(f)	Other Non-Current Assets	142.60	146.76
	<b>Total Non-current Assets</b>	<b>2904.55</b>	<b>2829.23</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	369.35	321.45
(b)	Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	166.67	170.56
	(iii) Cash and cash equivalents	104.85	17.50
	(iv) Bank Balances other than above	146.02	50.59
	(v) Others	11.58	14.31
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	159.80	100.53
	<b>Total Current Assets</b>	<b>958.27</b>	<b>674.94</b>
	<b>TOTAL ASSETS</b>	<b>3862.82</b>	<b>3504.17</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	2503.99	2180.79
	<b>Total Equity</b>	<b>2987.50</b>	<b>2664.30</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	69.91	108.97
	(ii) Lease Liabilities	-	0.01
	(iii) Trade Payables	-	-
	(A) Dues to Micro and Small Enterprises	-	-
	(B) Dues to Other than Micro and Small Enterprises	39.02	128.33
	(iv) Other financial liabilities	21.00	81.89
(b)	Provisions	(10.18)	(28.37)
(c)	Other non-current liabilities	57.34	55.09
	<b>Total Non-current Liabilities</b>	<b>177.09</b>	<b>345.92</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
	(i) Borrowings	72.50	57.50
	(ii) Lease Liabilities	-	0.03
	(iii) Trade Payables	-	-
	(A) Dues to Micro and Small Enterprises	-	-
	(B) Dues to Other than Micro and Small Enterprises	242.53	116.01
	(iv) Other financial liabilities	150.33	95.09
(b)	Other current liabilities	154.57	179.20
(c)	Provisions	38.98	28.74
(d)	Current tax liabilities	39.32	17.38
	<b>Total Current Liabilities</b>	<b>698.23</b>	<b>493.95</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3862.82</b>	<b>3504.17</b>

For and on behalf of the Board of Directors



*Sanjiv K. Singh*

Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

Place : Kolkata  
Date : 11.11.2025

**STATEMENT OF STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(₹ in crore)

	Half Year Ended	
	30th September 2025	30th September 2024
	(Unaudited)	(Unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
PROFIT/ (LOSS) BEFORE TAX	427.99	289.46
Adjusted for :		
Depreciation	19.19	15.78
Foreign Currency Fluctuation	-	0.15
Provisions charged	23.03	7.14
Provisions written back	(3.78)	(23.14)
Interest expense	2.08	3.87
Amortisation	66.07	69.85
Value of Ore Raised during Mine expansion / construction / development	41.87	42.69
Interest income	(6.47)	(3.78)
Loss / (Profit) on disposal of fixed assets	(0.18)	(0.22)
<b>OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>569.80</b>	<b>401.80</b>
Adjusted for :		
Decrease/ (Increase) in Trade Receivables	3.89	118.28
Decrease/ (Increase) in Inventories	(47.86)	(40.20)
Decrease/ (Increase) in Current & Non-Current assets	(52.05)	(29.43)
Increase/ (Decrease) in Current & Non-Current Liabilities	40.86	31.39
<b>CASH GENERATED FROM OPERATIONS</b>	<b>514.64</b>	<b>481.83</b>
Taxes paid (Net)	(86.40)	(66.27)
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>428.24</b>	<b>415.56</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(52.12)	(90.83)
Sale of Fixed Assets	1.35	0.25
Interest received	6.12	3.86
Mining Properties (Mine Development Expenditure)	(174.67)	(129.30)
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(219.32)</b>	<b>(216.02)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Non-Current borrowings / (Loans repaid)	(24.06)	(130.90)
Interest paid	(2.08)	(4.32)
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>(26.14)</b>	<b>(135.22)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>182.78</b>	<b>64.32</b>
<b>CASH AND CASH EQUIVALENTS -at the beginning of the year</b>	<b>79.52</b>	<b>89.85</b>
<b>CASH AND CASH EQUIVALENTS - at the end of the Half year</b>	<b>262.30</b>	<b>154.17</b>
( details in Annexure - A )		

For and on behalf of the Board of Directors

*Sanjiv K. Singh*

Sanjiv Kumar Singh  
Chairman & Managing Director & CEO  
(DIN 09548389)



Place : Kolkata  
Dated : 11.11.2025

## ANNEXURE - A

(₹ in lakh)

1. CASH AND CASH EQUIVALENTS - at Beginning of the year	01/04/2025	01/04/2024
i) Current Financial Assets - Cash & Cash Equivalents	17.50	71.62
ii) Current Financial Assets - Bank Balance other than above (Excluding Unpaid Dividend ₹ 0.34 crore)	50.25	2.42
iii) Current Financial Assets - Investments	-	-
iv) Non-current Financial Assets - Others	11.77	15.81
	<b>79.52</b>	<b>89.85</b>
 CASH AND CASH EQUIVALENTS - at the End of Half year	 30/09/2025	 30/09/2024
i) Current Financial Assets - Cash & Cash Equivalents	104.85	49.25
ii) Current Financial Assets - Bank Balance other than above (Excluding Unpaid Dividend of ₹ 0.34 crore)	145.68	93.13
iii) Current Financial Assets - Investments	-	-
iv) Non-current Financial Assets - Others	11.77	11.79
	<b>262.30</b>	<b>154.17</b>

2. The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS.





**INDEPENDENT AUDITOR'S REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF HINDUSTAN COPPER LIMITED FOR QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER' 2025 PURSUANT TO THE REQUIREMENTS OF REGULATION 33 & 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

To  
The Board of Directors,  
Hindustan Copper Limited,  
Kolkata

**Report on the Review of the Consolidated Financial Result**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Hindustan Copper Limited ("the Company") for the Quarter and Half year ended 30<sup>th</sup> September' 2025 (hereinafter referred to as "the parent") and its subsidiary company (Parent and Subsidiary together referred to as "the Group") and its jointly controlled entity for the Quarter and Half year ended 30<sup>th</sup> September' 2025 (herein after referred to as 'the Statement'), being submitted by the Parent company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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.
3. 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

4. The Statement includes the results of its Subsidiary company named Chhattisgarh Copper Limited (74% holding) and results of its Joint Venture company named as Khanij Bidesh India Limited (30% holding).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in other matters 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.
6. Our conclusion on the Statement is not modified in respect of the above matters.

#### Other Matters

- a. The Company does not have Independent Directors as required by the provisions of the Companies Act, 2013 so as to validly constitute its Audit Committee. As a result, no valid Audit Committee meeting could be held and the Consolidated Financial results has been approved by the Board of Directors of the Company. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 w.e.f. 3rd November, 2024.



The Company does not have Woman Director w.e.f. 22nd June, 2025 as required by the provisions of Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013.

- c. We did not review the financial results of one Subsidiary company namely Chhattisgarh Copper Limited whose financial results reflect Group's share of total revenue of Rs. Nil for the period from 1st April, 2025 to 31st September, 2025 and Group's share of total loss of Rs. 0.20 Lakhs for the period from 1st April, 2025 to 31st September, 2025 as considered in the Consolidated Financial results.

These financial results of subsidiary company have been reviewed by other auditor and whose report has been furnished to us and our conclusion on the Consolidated Financial results, in so far as it relates to amount and disclosures included in respect of this subsidiary company, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

- d. The Consolidated Financial results reflect the unreviewed financial results for the Quarter and Half year ended 30<sup>th</sup> September' 2025 of one jointly controlled entity namely Khanij Bidesh India Limited, whose financial results reflect loss of Rs. 2.26 Crores for the period from 1st April, 2025 to 30<sup>th</sup> September, 2025, as considered in the Consolidated Financial results. These financial results of joint venture company have not been reviewed by its auditor and our conclusion on the Consolidated Financial results, in so far as it relates to amount and disclosures included in respect of this jointly controlled entity, is based solely on the representation of the management and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matter.

For P. A. & Associates  
Chartered Accountants  
(Firm's Registration No.313085E)

  
( CA. H. M. Dash )  
Partner  
(Membership No. 063523)  
UDIN: 25063523BMMMS07134



Place: Kolkata  
Date : 11.11.2025



<p style="text-align: center;"><b>HINDUSTAN COPPER LIMITED</b> (A GOVT. OF INDIA ENTERPRISE) Regd. Office : Tamra Bhavan 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019. CIN : L27201WB1967GOI028825 Phone: 2283-2226, E-mail: investors_cs@hindustancopper.com Website: www.hindustancopper.com Statement of Consolidated Financial Results for the quarter &amp; half year ended 30th September 2025</p>							
(₹ in crore except EPS)							
SI No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th Sep 2025 (Unaudited)	30th Jun 2025 (Unaudited)	30th Sep 2024 (Unaudited)	30th Sep 2025 (Unaudited)	30th Sep 2024 (Unaudited)	31st Mar 2025 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I	Revenue from Operations	718.04	516.37	518.19	1234.41	1011.79	2070.96
II	Other Income	10.91	10.28	31.86	21.19	38.70	77.27
III	Total Income (I+II)	728.95	526.65	550.05	1255.60	1050.49	2148.23
IV	Expenses						
(a)	Cost of Materials Consumed	31.14	10.73	22.89	41.87	42.69	114.44
(b)	Changes in Inventories of Finished goods & Work-in-progress	(6.28)	(30.72)	8.96	(37.00)	(38.71)	(91.81)
(c)	Cost of Stores, Spares & Tools consumed	38.14	27.88	23.35	66.02	45.98	98.07
(d)	Employee Benefits Expense	92.14	80.23	74.33	172.37	157.55	313.04
(e)	Consumption of Power & Fuel	39.46	36.20	37.12	75.68	75.96	141.26
(f)	Finance Costs	0.44	1.64	0.76	2.08	3.87	6.93
(g)	Depreciation and Amortisation Expense	43.96	41.29	47.58	85.25	85.63	175.56
(h)	Other Expenses	241.32	180.04	199.74	421.36	368.08	758.34
	Total expenses	480.32	347.29	414.73	827.61	761.05	1515.83
V	Profit/(Loss) before exceptional items & tax (III-IV)	248.63	179.36	135.32	427.99	289.44	632.40
VI	Exceptional items-	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V-VI)	248.63	179.36	135.32	427.99	289.44	632.40
VIII	Tax expense :						
	(1) Current Tax	65.28	43.06	27.40	108.34	66.52	146.52
	(2) Deferred Tax	(2.67)	2.02	6.25	(0.65)	7.85	18.46
IX	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	186.02	134.28	101.67	320.30	215.07	467.42
	Attributable to Owners of the Company	186.02	134.28	101.67	320.30	215.07	467.42
	Non Controlling Interest	-	-	-	-	-	(0.01)
X	Profit/(Loss) for the period from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) for the period from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	186.02	134.28	101.67	320.30	215.07	467.42
XIV	Share of Profit/(Loss) of Joint venture/ Associate	(2.23)	(0.03)	-	(2.26)	-	(2.31)
XV	Net Profit/(Loss) for the period after tax & Share of profit/(Loss) of JV/Associate (XIII+XIV)	183.79	134.25	101.67	318.04	215.07	465.11
	Attributable to Owners of the Company	183.79	134.25	101.67	318.04	215.07	465.12
	Non Controlling Interest	-	-	-	-	-	(0.01)
XVI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit/(Loss)	4.06	(0.18)	(2.44)	3.88	(4.90)	(0.74)
	(ii) Income tax relating to Items that will not be reclassified to Profit/(Loss)	(1.03)	0.05	0.61	(0.98)	1.23	0.19
	Other Comprehensive Income for the period (net of Tax)	3.03	(0.13)	(1.83)	2.90	(3.67)	(0.55)
XVII	Total Comprehensive Income for the Period (XV+XVI)	186.82	134.12	99.84	320.94	211.40	464.56
	Attributable to Owners of the Company	186.82	134.12	99.84	320.94	211.40	464.57
	Non Controlling Interest	-	-	-	-	-	(0.01)
XVIII	Paid-up Equity Share Capital (Face Value ₹ 5/- Per Share)	483.51	483.51	483.51	483.51	483.51	483.51
XIX	Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2177.40
XX	Earnings per share (EPS) (for continuing operations)						
	- Basic (₹)	1.89	1.39	1.05	3.29	2.22	4.81
	- Diluted (₹)	1.89	1.39	1.05	3.29	2.22	4.81
XXI	Earnings per share (EPS) (for discontinued operations)						
	- Basic (₹)	-	-	-	-	-	-
	- Diluted (₹)	-	-	-	-	-	-
XXII	Earnings per share(EPS) (for continuing and discontinued operations)						
	- Basic (₹)	1.89	1.39	1.05	3.29	2.22	4.81
	- Diluted (₹)	1.89	1.39	1.05	3.29	2.22	4.81

**Notes :**

- The above unaudited Consolidated Financial Results of the company for the quarter and half year ended 30th September, 2025 have been reviewed & approved by the Board of Directors in its meeting held on 11th November 2025
- The Statutory Auditors of the company have carried out Limited Review of the unaudited Consolidated Financial Results for the quarter & half year ended 30th September, 2025 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Company has manufacturing facilities upto refined copper production & continuous copper wire rods and is primarily engaged in the business of mining and processing of copper ore, 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'.
- The title deeds for freehold and leasehold land in respect of Gujarat Copper Project (GCP) Jhagadia with gross carrying value is ₹ 44.28 crore is yet to be executed in favor of the Company. The Company has filed a case in Hon'ble High Court of Gujarat, Ahmedabad for transfer of the Land which is pending.
- The above consolidated financial results for the quarter & half year ended 30th September, 2025 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).
- The figures for the previous period have been regrouped/rearranged wherever necessary.



For and on behalf of the Board of Directors

*Sanjiv M. Singh*

Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

Place : Kolkata  
Date : 11.11.2025



# HINDUSTAN COPPER LIMITED

(A GOVT. OF INDIA ENTERPRISE)

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

CIN: L27201WB1967GOI028825

Phone: 2283-2226, E-mail: investors\_cs@hindustancopper.com

Website: www.hindustancopper.com

Statement of Consolidated Assets and Liabilities as at 30th September 2025

(₹ In crore)

SI No	Particulars	As at 30th Sep 2025 (Unaudited)	As at 31st Mar 2025 (Audited)
(1)	(2)	(3)	(4)
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
(a)	Property, Plant and Equipment	1806.61	1698.85
(b)	Capital Work In Progress	740.40	766.04
(c)	Other Intangible Assets	30.18	32.50
(d)	Financial Assets		
(i)	Investments	24.81	27.07
(ii)	Others	11.77	11.77
(e)	Deferred Tax Assets (net)	142.46	142.78
(f)	Other Non-Current Assets	142.60	146.76
	<b>Total Non-current Assets</b>	<b>2898.83</b>	<b>2825.77</b>
<b>2</b>	<b>CURRENT ASSETS</b>		
(a)	Inventories	369.35	321.45
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade receivables	166.67	170.56
(iii)	Cash and cash equivalents	104.87	17.52
(iv)	Bank Balances other than above	146.02	50.59
(v)	Others	11.58	14.31
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	159.86	100.60
	<b>Total Current Assets</b>	<b>958.35</b>	<b>675.03</b>
	<b>TOTAL ASSETS</b>	<b>3857.18</b>	<b>3500.80</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
(a)	Equity Share Capital	483.51	483.51
(b)	Other Equity	2498.34	2177.40
	<b>Equity Attributable to the Owners of the Company</b>	<b>2981.85</b>	<b>2660.91</b>
(c)	Equity Share Capital	0.19	0.19
(d)	Other Equity	(0.18)	(0.18)
	<b>Non Controlling Interest</b>	<b>0.01</b>	<b>0.01</b>
	<b>Total Equity</b>	<b>2981.85</b>	<b>2660.92</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
(i)	Borrowings	69.91	108.97
(ii)	Lease Liabilities	-	0.01
(iii)	Trade Payables		
(A)	Dues to Micro and Small Enterprises	-	-
(B)	Dues to Other than Micro and Small Enterprises	39.02	128.33
(iv)	Other financial liabilities	21.00	81.89
(b)	Provisions	(10.18)	(28.37)
(c)	Other non-current liabilities	57.34	55.09
	<b>Total Non-current Liabilities</b>	<b>177.09</b>	<b>345.92</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
(a)	Financial Liabilities		
(i)	Borrowings	72.50	57.50
(ii)	Lease Liabilities	-	0.03
(iii)	Trade Payables		
(A)	Dues to Micro and Small Enterprises	-	-
(B)	Dues to Other than Micro and Small Enterprises	242.53	116.01
(iv)	Other financial liabilities	150.33	95.09
(b)	Other current liabilities	154.57	179.20
(c)	Provisions	38.98	28.74
(d)	Current tax liabilities	39.32	17.38
	<b>Total Current Liabilities</b>	<b>698.23</b>	<b>493.95</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>3857.18</b>	<b>3500.80</b>



For and on behalf of the Board of Directors

*Sanjiv K. Singh*

Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

Place : Kolkata  
Date : 11.11.2025

STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in crore)

	Half Year Ended	
	30th September 2025 (Unaudited)	30th September 2024 (Unaudited)
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
PROFIT/ (LOSS) BEFORE TAX	427.99	289.44
Adjusted for :		
Depreciation	19.19	15.78
Foreign Currency Fluctuation	-	0.15
Provisions charged	23.03	7.14
Provisions written back	(3.78)	(23.14)
Interest expense	2.08	3.87
Amortisation	66.07	69.65
Value of Ore Raised during Mine expansion / construction / development	41.87	42.69
Interest income	(6.47)	(3.78)
Loss / (Profit) on disposal of fixed assets	(0.18)	(0.22)
<b>OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>569.80</b>	<b>401.78</b>
Adjusted for :		
Decrease/ (Increase) in Trade & other Receivables	3.89	118.28
Decrease/ (Increase) in Inventories	(47.86)	(40.20)
Decrease/ (Increase) in Current & Non-Current assets	(52.04)	(29.35)
Increase/ (Decrease) in Current & Non-Current Liabilities	40.86	31.36
<b>CASH GENERATED FROM OPERATIONS</b>	<b>514.65</b>	<b>481.87</b>
Taxes paid (Net)	(86.41)	(66.27)
<b>NET CASH FROM / (USED IN) OPERATING ACTIVITIES (A)</b>	<b>428.24</b>	<b>415.60</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets	(52.12)	(90.83)
Sale of Fixed Assets	1.35	0.25
Interest received	6.12	3.86
Investment in Subsidiary / Joint Venture	-	-
Mining Properties (Mine Development Expenditure)	(174.67)	(129.30)
<b>NET CASH FROM / (USED IN) INVESTING ACTIVITIES (B)</b>	<b>(219.32)</b>	<b>(216.02)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Non-Current borrowings / (Loans repaid)	(24.06)	(130.90)
Interest paid	(2.08)	(4.32)
<b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES (C)</b>	<b>(26.14)</b>	<b>(135.22)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>182.78</b>	<b>64.36</b>
CASH AND CASH EQUIVALENTS - at the Beginning of the year	79.54	89.86
CASH AND CASH EQUIVALENTS - at the end of the Half year ( details in Annexure - A )	262.32	154.22



Place : Kolkata  
Dated : 11.11.2025

For and on behalf of the Board of Directors

*Sanjiv K. Singh*  
**Sanjiv Kumar Singh**  
Chairman & Managing Director & CEO  
(DIN 09548389)

## ANNEXURE - A

( ₹ in crore )

1. CASH AND CASH EQUIVALENTS - at Beginning of the year	01/04/2025	01/04/2024
i) Current Financial Assets - Cash & Cash Equivalents	17.52	71.63
ii) Current Financial Assets - Bank Balance other than above (Excluding Unpaid Dividend ₹ 0.34 crore)	50.25	2.42
iii) Current Financial Assets - Investments	-	-
iv) Non-current Financial Assets - Others	11.77	15.81
	<u>79.54</u>	<u>89.86</u>
 CASH AND CASH EQUIVALENTS - at the End of the year	 30/09/2025	 30/09/2024
i) Current Financial Assets - Cash & Cash Equivalents	104.87	49.30
ii) Current Financial Assets - Bank Balance other than above (Excluding Unpaid Dividend of ₹ 0.34 crore)	145.68	93.13
iii) Current Financial Assets - Investments	-	-
iv) Non-current Financial Assets - Others	11.77	11.79
	<u>262.32</u>	<u>154.22</u>

2. The Cash Flow Statement has been prepared as set out in Indian Accounting Standard (IND AS) 7 : STATEMENT OF CASH FLOWS.





B: Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.

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Website: www.hindustancopper.com

Other Information - Integrated Filing (Financial) - For the quarter and half year ended 30th September 2025

(In Accordance with the SEBI Circular No. SEBI/HO/CFD - Pod-2/CIR/P/2024/185 dated December 31, 2024)

Sl.No	Requirement	
	Statement on Deviation/ Variation in utilisation of funds raised	
	Mode of Raising Fund	Nil
	Date of Raising Fund	Nil
	Amount Raised	Nil
	Report filed for Quarter ended	Nil
	Monitoring Agency	Not Applicable
	Monitoring Agency Name, if applicable	Not Applicable
	Is there a Deviation/Variation in use of funds raised	No



*Sanjiv K. Singh*

Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

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											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
Sl. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary		( ₹ in crore)	( ₹ in crore)	Opening balance(₹ in crore)	Closing balance (₹ in crore)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Hindustan Copper Limited	AAACH7409R	Chhattisgarh Copper Limited	AAHCC5872G	Subsidiary	Equity Investment by	-	-	-	-	-	-	-	-	-	-	-	-
2			Khanij Bidesh Limited	AAHCK7548M	Joint Venture	Equity Investment by	-	-	-	-	-	-	-	-	-	-	-	-
3			Sri Sanjiv Kumar Singh CMD w.e.f 21.03.2025	ACCP6222Q	Key management personnel of the entity	Managerial Remuneration	-	0.35	-	-	-	-	-	-	-	-	-	-
5			Sri Sanjeev Kumar Sinha Director (Operation) w.e.f 09.03.2025 & Add.charge of Director(Mining)	ASSPS6115L	Key management personnel of the entity	Managerial Remuneration	-	0.25	-	-	-	-	-	-	-	-	-	-
6			Sri RVN Vishweswar Director (Finance) w.e.f 29.07.2025	AFSPS4544Q	Key management personnel of the entity	Managerial Remuneration	-	0.12	-	-	-	-	-	-	-	-	-	-
			Sri Ghanshyam Sharma, Ex- Director (Finance) upto 31.05.2025	AHMPS0452P	Key management personnel of the entity	Managerial Remuneration	-	0.44	-	-	-	-	-	-	-	-	-	-
15			Shri Avinash janardan Bhide	ABLPB0764E	Other related party	Independent	-	0.02	-	-	-	-	-	-	-	-	-	-
Total									-	1.18	-	-	-	-	-	-	-	-

Note : Post employment benefits are actuarially determined on overall basis and hence not separately provided



For and on behalf of the Board of Directors  
*Sanjiv K. Singh*  
Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)

Place : Kolkata  
Date : 11.11.2025

C: Disclosure of Outstanding Default on Loans and debt Securities

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Other Information - Integrated Filing (Financial) - For the quarter and half year ended 30th September 2025  
(In Accordance with the SEBI Circular No. SEBI/HO/CFD - Pod-2/CIR/P/2024/185 dated December 31, 2024)

Sl.No	Particulars	(₹ in crore)
1	Loans/revolving facilities like cash credit from banks/financial institutions	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
2	Unlisted debt securities i.e NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total financial indebtedness of the listed entity including short-term and long-term debt	Nil



*Sanjiv K. Singh*  
Sanjiv Kumar Singh  
CHAIRMAN AND MANAGING DIRECTOR & CEO  
(DIN 09548389)