

Hind Copper plans ₹2,000-cr capex for expansion by FY31

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STATE-RUN HINDUSTAN Copper (HCL) will invest around ₹2,000 crore over the next five to six years to expand its mining operations, primarily at its flagship Malanjkhand Copper Project (MCP) in Madhya Pradesh, a top company official said.

The investment is part of HCL's broader plan to triple its ore production capacity from the current 4 million tonne per annum (MTPA) to 12.2 MTPA by FY2030-31.

However, this capital expenditure excludes the development of the Rakha and Chapri mines in Jharkhand, which are being revived through a Public-Private Partnership (PPP) model.

A JSW Group company has secured the Mine Developer and Operator (MDO) contract for the two mining blocks in Jharkhand and is expected to invest around ₹2,600 crore, including the setting up of a concentrator plant.

"The ₹2,000-crore capex

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will be funded by HCL, with the majority directed towards the Malanjkhand Copper Project (MCP), which will see an investment of around ₹1,400-1,500 crore. The remaining will be allocated to projects at Khetri and the Indian Copper Complex," chairman and Managing director Sanjiv Kr Singh told PTT.

According to the company's updated corporate presentation, the Malanjkhand site expansion involves the development of underground mining infrastructure, installation of a paste-fill plant, and setting up of a new concentrator facility.

At Khetri in Rajasthan, the focus will be on enhancing mining and concentrator capacities, while at Jharkhand's ICC unit, operations at the

Rakha mine are expected to resume by the fourth quarter of the current fiscal.

The capex initiative also aligns with HCL's broader strategy of increasing domestic copper availability amid India's rising consumption driven by infrastructure, renewable energy, EVs, and defence manufacturing. In FY25, the company recorded its highest-ever revenue of ₹2,071 crore and profit before tax of ₹634 crore.

Over the past two years, HCL has added over 123 million tonne of copper ore resources through exploration and plans to continue augmenting its reserves. The miner is also exploring opportunities to acquire new deposits through upcoming mineral auctions and is collaborating with Chile's CODELCO for technology and knowledge-sharing in mining and beneficiation.

HCL, the country's only vertically integrated copper producer, currently holds access to about 45% of India's copper ore resources, the company said.