



HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030
Website: www.hindalco.com, E mail: hindalco@adityabirla.com, CIN: L27020MH1958PLC011238

PART - I

(₹ Crore, except per share data)

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31st December, 2014

Particulars	Quarter ended 31/12/2014 (Unaudited)	Quarter ended 30/09/2014 (Unaudited)	Quarter ended 31/12/2013 (Unaudited)	Nine Months ended 31/12/2014 (Unaudited)	Nine Months ended 31/12/2013 (Unaudited)	Year ended 31/03/2014 (Audited)
1 Revenue from Operations	8,603.03	8,554.31	7,273.09	25,153.48	19,415.87	27,850.93
(a). Net Sales	8,471.71	8,472.90	7,200.96	24,875.16	19,213.21	27,573.06
(b). Other Operating Revenues	131.32	81.41	72.13	278.32	202.66	277.87
2 Expenses	7,895.96	7,853.35	6,843.41	23,184.10	18,347.33	26,182.34
(a). Cost of Materials Consumed	5,055.37	5,633.66	5,325.08	15,828.52	13,361.28	18,804.28
(b). Purchases of Stock-in-Trade	-	-	-	-	0.03	0.03
(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(52.19)	(324.34)	(472.85)	(369.59)	(831.16)	(676.21)
(d). Employee Benefits Expenses	421.43	397.25	332.37	1,166.83	995.62	1,346.10
(e). Power and Fuel	1,344.33	1,293.89	948.64	3,775.05	2,637.02	3,557.61
(f). Depreciation and Amortization (including Impairment)	216.26	196.04	199.80	599.36	579.23	823.29
(g). Other Expenses	910.76	656.85	510.37	2,183.93	1,605.31	2,327.24
3 Profit from Operations before Other Income and Finance Costs	707.07	700.96	429.68	1,969.38	1,068.54	1,668.59
4 Other Income	212.48	223.35	204.19	652.13	911.95	1,124.42
5 Profit before Finance Costs	919.55	924.31	633.87	2,621.51	1,980.49	2,793.01
6 Finance Costs	447.47	385.72	165.16	1,170.75	497.05	711.65
7 Profit before Exceptional Items and Tax	472.08	538.59	468.71	1,450.76	1,483.44	2,081.36
8 Exceptional Items (Net)	-	431.22	-	431.22	-	395.98
9 Profit before Tax	472.08	107.37	468.71	1,019.54	1,483.44	1,685.38
10 Tax Expenses	112.72	28.60	134.73	253.91	318.26	272.05
11 Net Profit for the Period	359.36	78.77	333.98	765.63	1,165.18	1,413.33
12 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share)	206.52	206.51	206.48	206.52	206.48	206.48
13 Reserve excluding Revaluation Reserves						36,525.97
14 Earning per Share of ₹ 1/- each (not annualised)						
(a). Basic (₹)	1.74	0.38	1.62	3.71	5.91	7.09
(b). Diluted (₹)	1.74	0.38	1.62	3.70	5.91	7.09

PART - II

Select Information for the Quarter and Nine Months ended 31st December, 2014

Particulars	Quarter ended 31/12/2014	Quarter ended 30/09/2014	Quarter ended 31/12/2013	Nine Months ended 31/12/2014	Nine Months ended 31/12/2013	Year ended 31/03/2014
A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
(a). Number of Shares	1,139,384,275	1,139,202,066	1,138,995,331	1,139,384,275	1,138,995,331	1,138,652,679
(b). Percentage of Shareholding	55.18%	55.17%	55.17%	55.18%	55.17%	55.15%
2 Promoters and Promoter Group Shareholding *						
(a). Pledged/ Encumbered :						
Number of Shares	-	-	-	-	-	-
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)	-	-	-	-	-	-
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-
(b). Non-encumbered :						
Number of Shares	763,797,188	763,797,188	763,797,188	763,797,188	763,797,188	763,797,188
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	36.99%	36.99%	37.00%	36.99%	37.00%	37.00%
* Excludes shares represented by Global Depository Receipts.						
B. INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	6					
Disposed of during the quarter	6					
Remaining unresolved at the end of the quarter	Nil					



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Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2014

Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year ended
	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
(₹ Crore)						
1. Segment Revenue						
(a) Aluminium	3,636.03	3,315.85	2,471.26	9,963.18	7,025.06	10,049.69
(b) Copper	4,975.91	5,247.07	4,816.71	15,213.27	12,426.48	17,848.22
	8,611.94	8,562.92	7,287.97	25,176.45	19,451.54	27,897.91
Less: Inter Segment Revenue	(8.91)	(8.61)	(14.88)	(22.97)	(35.67)	(46.98)
Revenue from Operations	8,603.03	8,554.31	7,273.09	25,153.48	19,415.87	27,850.93
2. Segment Results						
(a) Aluminium	384.24	338.65	169.58	1,042.79	584.72	934.27
(b) Copper	396.05	413.67	299.88	1,126.50	619.98	938.42
	780.29	752.32	469.46	2,169.29	1,204.70	1,872.69
Less: Finance Costs	(447.47)	(385.72)	(165.16)	(1,170.75)	(497.05)	(711.65)
	332.82	366.60	304.30	998.54	707.65	1,161.04
Add: Other unallocated Income net of unallocated Expenses	139.26	171.99	164.41	452.22	775.79	920.32
Profit before Exceptional Items and Tax	472.08	538.59	468.71	1,450.76	1,483.44	2,081.36
Exceptional Items	-	(431.22)	-	(431.22)	-	(395.98)
Profit before Tax	472.08	107.37	468.71	1,019.54	1,483.44	1,685.38
3. Capital Employed						
(a) Aluminium	38,700.47	37,037.10	35,624.75	38,700.47	35,624.75	36,218.94
(b) Copper	6,123.96	5,957.77	5,991.16	6,123.96	5,991.16	5,565.50
	44,824.43	42,994.87	41,615.91	44,824.43	41,615.91	41,784.44
Unallocated/ Corporate	22,135.20	22,875.30	23,460.39	22,135.20	23,460.39	23,141.91
Total Capital Employed	66,959.63	65,870.17	65,076.30	66,959.63	65,076.30	64,926.35



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Notes:

1. Statement of Assets and Liabilities are given below:

Particulars	As at	
	31/12/2014	31/03/2014
(₹ Crore)		
A. <u>EQUITY AND LIABILITIES</u>		
1 Shareholders' Funds	37,145.03	36,732.45
(a). Share Capital	206.52	206.48
(b). Reserves and Surplus	36,938.51	36,525.97
2 Non Current Liabilities	24,696.79	24,455.71
(a). Long-term Borrowings	22,449.09	22,108.58
(b). Deferred Tax Liabilities (Net)	1,398.68	1,174.31
(c). Other Long-term Liabilities	468.60	830.86
(d). Long-term Provisions	380.42	341.96
3 Current Liabilities	13,333.06	12,581.79
(a). Short-term Borrowings	5,064.35	4,258.37
(b). Trade Payables	4,587.37	4,383.75
(c). Other Current Liabilities	3,154.27	2,901.91
(d). Short-term Provisions	527.07	1,037.76
	75,174.88	73,769.95
B. <u>ASSETS</u>		
1 Non-Current Assets	52,329.42	51,818.06
(a). Fixed Assets	36,610.30	35,331.94
(b). Non Current Investments	14,728.98	15,312.45
(c). Long-term Loans and Advances	917.89	1,161.15
(d). Other Non-Current Assets	72.25	12.52
2 Current Assets	22,845.46	21,951.89
(a). Current Investments	5,149.99	6,595.01
(b). Inventories	9,932.93	8,914.58
(c). Trade Receivables	1,803.08	1,283.65
(d). Cash and Bank Balances	1,386.60	1,163.17
(e). Short-term Loans and Advances	3,922.50	3,226.40
(f). Other Current Assets	650.36	769.08
	75,174.88	73,769.95

2. The Hon'ble Supreme Court of India, in its judgment dated 25th August, 2014 and order dated 24th September, 2014, has declared all allocations of the coal blocks made through Screening Committee route since 1993 as illegal and has quashed the allocation of coal blocks which include:

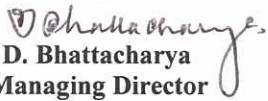
- (a) Mahan, Tubed and Talabira II&III Coal Blocks allocated to the Company jointly with others. These Coal Blocks were being developed by Joint Venture Companies viz. Mahan Coal Limited, Tubed Coal Mines Limited and MNH Shakti Limited in which the Company holds equity of 50%, 60% and 15%, respectively. The Company's exposure in these Joint Ventures as on 30th September, 2014, including application money and corporate guarantees given, stands to ₹211 crore, ₹44 crore and ₹37 crore, respectively.

Pursuant to the Order of the Hon'ble Supreme Court, the Government of India has promulgated the Coal Mines (Special Provisions) Ordinance, 2014 on 21st October, 2014 which, inter alia, provides for payment of compensation to prior allottees towards investments made in "land and mine infrastructure".

In view of this, the Company is of the view that no provision is required to be made at this moment towards the aforesaid exposure in the three Joint Venture Companies.

- (b) Talabira I Coal Block held and operated by the Company shall stand cancelled on 31st March, 2015.
3. In compliance with Schedule II of the Companies Act, 2013 requiring companies to change manner of calculation of depreciation w.e.f. 1st April, 2014, the Company has revised useful life of its assets to bring it in line with the Schedule. As a result, Depreciation and Amortisation for the quarter and for the nine months ended 31st December, 2014 is lower by ₹227 crore and ₹536 crore, respectively. Additionally, ₹57 crore (net of deferred tax of ₹30 crore) has been recognised in the opening balance of retained earnings in respect of assets whose life has got exhausted as on 1st April, 2014 as per the revised useful life.
 4. Consequent upon refinancing of a portion of existing rupee loan for Mahan Aluminium project, repayment of an amount of ₹372 crore included in Other Current Liabilities (being current maturities of long term borrowing) has since been recast.
 5. The Company has granted 132,560 stock options and 132,649 restricted stock units (for equal number of equity shares) to eligible employees on 13th November, 2014 under Employees Stock Option Scheme, 2013. After expiry of one year from the grant date, one-fourth of the number of stock options granted will vest on yearly rest over a four year period at a fixed exercise price of ₹ 151.30 per share. All the restricted stock units granted will vest after expiry of three years at face value of ₹1 per share.
 6. Labour Commissioner of Administration of Dadra and Nagar Haveli has approved closure of Silvassa Foil & Packaging plant on 27th January, 2015. All 186 permanent workers at the plant have opted for voluntary retirement during current year. Total amount incurred on this account is ₹ 13 crore (impact during current quarter being ₹ 8 crore) which is included in Employee Benefits Expenses.
 7. The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on Thursday, 12th February, 2015. Limited Review has been carried out by the statutory auditors of the Company.
 8. Figures of previous periods have been regrouped / reclassified wherever necessary.

By and on behalf of the Board


D. Bhattacharya
Managing Director

Place: Mumbai
Dated: 12th February, 2015