



**HINDALCO INDUSTRIES LIMITED**

Regd. Office: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030

**UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30TH SEPTEMBER, 2009**

(Rupees in Crores)

Particulars	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
	30/09/2009 (Unaudited)	30/09/2008 (Unaudited)	30/09/2009 (Unaudited)	30/09/2008 (Unaudited)	31/03/2009 (Audited)
<b>1 Net Sales &amp; Other Operating Revenues</b>	<b>4,917.11</b>	<b>5,683.18</b>	<b>8,816.60</b>	<b>10,330.71</b>	<b>18,219.65</b>
(a). Net Sales	4,892.56	5,636.56	8,763.46	10,255.71	18,052.97
(b). Other Operating Revenues	24.55	46.62	53.14	75.00	166.68
<b>2 Expenditure</b>	<b>4,473.81</b>	<b>4,848.93</b>	<b>7,780.83</b>	<b>8,704.22</b>	<b>15,829.05</b>
(a). (Increase)/Decrease in Stock	(769.41)	66.26	(1,086.83)	(180.74)	520.58
(b). Consumption of Raw Materials	3,905.17	3,353.80	6,724.80	6,268.53	10,331.09
(c). Purchase of Traded Goods	62.21	96.76	71.93	100.14	113.04
(d). Employees Cost	228.18	206.70	435.22	392.83	818.58
(e). Power and Fuel	522.33	526.21	943.29	1,002.75	1,897.57
(f). Depreciation	165.86	159.15	331.19	315.95	645.27
(g). Other Expenditure	359.47	440.05	361.23	804.76	1,502.92
<b>3 Profit before Other Income &amp; Interest</b>	<b>443.30</b>	<b>834.25</b>	<b>1,035.77</b>	<b>1,626.49</b>	<b>2,390.60</b>
<b>4 Other Income</b>	<b>57.29</b>	<b>176.77</b>	<b>132.61</b>	<b>391.43</b>	<b>636.65</b>
<b>5 Profit before Interest</b>	<b>500.59</b>	<b>1,011.02</b>	<b>1,168.38</b>	<b>2,017.92</b>	<b>3,027.25</b>
<b>6 Interest</b>	<b>66.29</b>	<b>85.50</b>	<b>134.52</b>	<b>161.62</b>	<b>336.93</b>
<b>7 Profit before Tax</b>	<b>434.30</b>	<b>925.52</b>	<b>1,033.86</b>	<b>1,856.30</b>	<b>2,690.32</b>
<b>8 Tax Expenses</b>	<b>90.25</b>	<b>205.57</b>	<b>209.25</b>	<b>439.59</b>	<b>460.05</b>
(a). Current Year	90.25	205.57	209.25	439.59	610.88
(b). Adjustment for earlier years (Net)	-	-	-	-	(150.83)
<b>9 Net Profit</b>	<b>344.05</b>	<b>719.95</b>	<b>824.61</b>	<b>1,416.71</b>	<b>2,230.27</b>
<b>10 Paid-up Equity Share Capital</b> (Face Value : Re 1/- per Share)	<b>170.05</b>	<b>122.71</b>	<b>170.05</b>	<b>122.71</b>	<b>170.05</b>
<b>11 Reserves</b>					<b>23,584.69</b>
<b>12 Earning Per Share (EPS)</b>					
(a). Basic EPS (Rs.)	2.02	5.32	4.85	10.47	14.82
(b). Diluted EPS (Rs.)	2.02	5.32	4.85	10.47	14.82
(c). Basic EPS before Tax adjustment for earlier years (Rs.)	2.02	5.32	4.85	10.47	13.81
(d). Diluted EPS before Tax adjustment for earlier years (Rs.)	2.02	5.32	4.85	10.47	13.81
<b>13 Public Shareholding</b>					
(a). Number of shares			920,858,710	710,187,071	913,777,940
(b). Percentage of shareholding			54.16%	57.89%	53.74%
<b>14 Promoters and Promoter Group Shareholding</b>					
(a). Pledged/ Encumbered :					
Number of Shares			-	NA	-
Percentage of Shares (as a % of total shareholding of Promoters)			-	NA	-
Percentage of Shares (as a % of the total Share Capital of the Company)			-	NA	-
(b). Non-encumbered :					
Number of Shares			613,797,188	NA	613,797,188
Percentage of Shares (as a % of total shareholding of Promoters)			100.00%	NA	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)			36.10%	NA	36.10%



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<b>SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT</b>					
(Rupees in Crores)					
Particulars	Quarter ended 30/09/2009 (Unaudited)	Quarter ended 30/09/2008 (Unaudited)	Half year ended 30/09/2009 (Unaudited)	Half year ended 30/09/2008 (Unaudited)	Year ended 31/03/2009 (Audited)
<b>1. Segment Revenue</b>					
(a) Aluminium	1,650.00	2,120.51	3,071.11	4,063.51	7,603.84
(b) Copper	3,269.12	3,565.26	5,748.81	6,271.83	10,624.51
	4,919.12	5,685.77	8,819.92	10,335.34	18,228.35
Less: Inter Segment Revenue	(2.01)	(2.59)	(3.32)	(4.63)	(8.70)
Net Sales & Operating Revenues	<b>4,917.11</b>	<b>5,683.18</b>	<b>8,816.60</b>	<b>10,330.71</b>	<b>18,219.65</b>
<b>2. Segment Results</b>					
(a) Aluminium	258.64	715.09	714.07	1,465.44	2,157.76
(b) Copper	217.21	138.12	373.50	212.45	379.14
	475.85	853.21	1,087.57	1,677.89	2,536.90
Less: Interest	(66.29)	(85.50)	(134.52)	(161.62)	(336.93)
	409.56	767.71	953.05	1,516.27	2,199.97
Add: Other unallocated Income net of unallocated Expenses	24.74	157.81	80.81	340.03	490.35
Profit before Tax	<b>434.30</b>	<b>925.52</b>	<b>1,033.86</b>	<b>1,856.30</b>	<b>2,690.32</b>
<b>3. Capital Employed</b>					
(a) Aluminium	9,201.23	8,764.61	9,201.23	8,764.61	8,569.83
(b) Copper	5,474.96	6,820.35	5,474.96	6,820.35	5,174.80
	14,676.19	15,584.96	14,676.19	15,584.96	13,744.63
Unallocated/ Corporate	18,234.58	14,738.31	18,234.58	14,738.31	19,748.65
Total Capital Employed	<b>32,910.77</b>	<b>30,323.27</b>	<b>32,910.77</b>	<b>30,323.27</b>	<b>33,493.28</b>



## **HINDALCO INDUSTRIES LIMITED**

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**Notes:**

1. Arising from the announcement of the Institute of Chartered Accountants of India dated 29<sup>th</sup> March, 2008 on Accounting for Derivatives, the Company has decided for early adoption of Accounting Standard (AS) 30 on Financial Instruments : Recognition and Measurement, in so far as it relates to derivative accounting, from 1<sup>st</sup> April 2009. Accordingly net loss arising on fair valuation of outstanding derivatives as on 1<sup>st</sup> April, 2009 has been adjusted against general reserve following transitional provisions. Accounting for all derivatives from 1<sup>st</sup> April, 2009 have been done as prescribed under the AS. Accordingly, net gain / (loss) Rs (47) crores, Rs 199 crores and Rs (31) crores for the quarter ended 30<sup>th</sup> September, 2009 and Rs (38) crores, Rs 15 crores and Rs 287 crores for the six months ended 30<sup>th</sup> September, 2009 have been included under Net Sales, Consumption of Raw Materials and Other Expenditure, respectively, with consequential impact on profit for the quarter and six months ended 30<sup>th</sup> September, 2009. The figures of the current quarter and six months in respect of above items are, therefore, not comparable with those of the corresponding period of the previous year.
2. The Company has decided to raise long term funds not exceeding Rs 2,900 crores through Qualified Institutional Placement / GDR / Other Securities.
3. A wholly-owned subsidiary by the name Mouda Energy Limited has been incorporated on 5<sup>th</sup> October, 2009 for generation of power to be used captively.
4. Disclosure relating to number of complaints from investors during quarter –

<b>Pending as on 1<sup>st</sup> July, 2009</b>	<b>Received</b>	<b>Resolved</b>	<b>Pending as on 30<sup>th</sup> September, 2009</b>
<b>0</b>	<b>13</b>	<b>13</b>	<b>0</b>

5. Figures of previous periods have been regrouped / reclassified wherever necessary.
6. The above results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors held on Saturday 31<sup>st</sup> October, 2009. Limited Review has been carried out by the statutory auditors of the Company as per clause 41 of the listing agreement with stock exchanges.

**By and on behalf of the Board**

**Place: Mumbai  
Dated: 31<sup>st</sup> October, 2009**

**D. Bhattacharya  
Managing Director**