



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, 2010

(₹ Crore, except per share data)

Particulars	Quarter ended 30/09/2010 (Unaudited)	Quarter ended 30/09/2009 (Unaudited)	Half year ended 30/09/2010 (Unaudited)	Half year ended 30/09/2009 (Unaudited)	Year ended 31/03/2010 (Audited)
1 Net Sales and Other Operating Revenues	5,859.94	4,914.96	11,038.19	8,811.86	19,522.09
(a). Net Sales	5,802.76	4,890.41	10,948.27	8,758.72	19,393.83
(b). Other Operating Revenues	57.18	24.55	89.92	53.14	128.26
2 Expenditure	5,333.36	4,471.66	9,848.24	7,776.09	17,239.38
(a). (Increase)/Decrease in Stock	(26.93)	(769.41)	167.27	(1,086.83)	(755.25)
(b). Consumption of Raw Materials	3,689.81	3,905.17	6,517.91	6,724.80	13,225.68
(c). Purchase of Traded Goods	210.06	62.21	309.04	71.93	71.99
(d). Employees Cost	284.27	228.29	512.13	435.33	878.36
(e). Power and Fuel	574.21	522.33	1,084.13	943.29	1,938.00
(f). Depreciation (including Impairment)	171.77	165.86	340.86	331.19	667.21
(g). Other Expenditure	430.17	357.21	916.90	356.38	1,213.39
3 Profit before Other Income and Interest	526.58	443.30	1,189.95	1,035.77	2,282.71
4 Other Income	82.10	57.29	151.02	132.61	259.85
5 Profit before Interest	608.68	500.59	1,340.97	1,168.38	2,542.56
6 Interest	52.63	66.29	111.96	134.52	278.00
7 Profit before Tax	556.05	434.30	1,229.01	1,033.86	2,264.56
8 Tax Expenses	122.24	90.25	260.80	209.25	348.93
(a). Current Year	122.24	90.25	260.80	209.25	462.10
(b). Adjustment for earlier years (Net)	-	-	-	-	(113.17)
9 Net Profit	433.81	344.05	968.21	824.61	1,915.63
10 Paid-up Equity Share Capital (Face Value : ₹ 1/- per Share)	191.37	170.05	191.37	170.05	191.37
11 Reserves					27,715.61
12 Earning Per Share (EPS)					
(a). Basic EPS (₹)	2.27	2.02	5.06	4.85	10.82
(b). Diluted EPS (₹)	2.27	2.02	5.06	4.85	10.81
(c). Basic EPS before Tax adjustment for earlier years (₹)	2.27	2.02	5.06	4.85	10.18
(d). Diluted EPS before Tax adjustment for earlier years (₹)	2.27	2.02	5.06	4.85	10.18
13 Public Shareholding					
(a). Number of shares			1,137,622,873	920,858,710	1,134,522,125
(b). Percentage of shareholding			59.45%	54.16%	59.29%
14 Promoters and Promoter Group Shareholding					
(a). Pledged/ Encumbered :					
Number of Shares			-	-	-
Percentage of Shares (as a % of total shareholding of Promoters)			-	-	-
Percentage of Shares (as a % of the total Share Capital of the Company)			-	-	-
(b). Non-encumbered :					
Number of Shares			613,797,188	613,797,188	613,797,188
Percentage of Shares (as a % of total shareholding of Promoters)			100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)			32.08%	36.10%	32.08%

ADITYA BIRLA



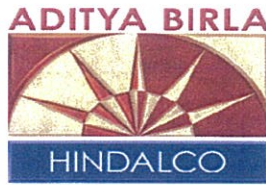
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**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(₹ Crore)

Particulars	Quarter ended 30/09/2010 (Unaudited)	Quarter ended 30/09/2009 (Unaudited)	Half year ended 30/09/2010 (Unaudited)	Half year ended 30/09/2009 (Unaudited)	Year ended 31/03/2010 (Audited)
1. Segment Revenue					
(a) Aluminium	1,910.54	1,648.54	3,777.50	3,067.43	6,988.58
(b) Copper	3,950.82	3,268.43	7,265.00	5,747.75	12,540.26
	5,861.36	4,916.97	11,042.50	8,815.18	19,528.84
Less: Inter Segment Revenue	(1.42)	(2.01)	(4.31)	(3.32)	(6.75)
Net Sales and Operating Revenues	5,859.94	4,914.96	11,038.19	8,811.86	19,522.09
2. Segment Results					
(a) Aluminium	423.87	258.64	976.10	714.07	1,766.58
(b) Copper	128.91	217.21	253.11	373.50	660.13
	552.78	475.85	1,229.21	1,087.57	2,426.71
Less: Interest	(52.63)	(66.29)	(111.96)	(134.52)	(278.00)
	500.15	409.56	1,117.25	953.05	2,148.71
Add: Other unallocated Income net of unallocated Expenses	55.90	24.74	111.76	80.81	115.85
Profit before Tax	556.05	434.30	1,229.01	1,033.86	2,264.56
3. Capital Employed					
(a) Aluminium			12,313.65	9,201.23	10,596.90
(b) Copper			6,012.08	5,474.96	5,426.84
			18,325.73	14,676.19	16,023.74
Unallocated/ Corporate			19,362.17	18,234.58	19,610.57
Total Capital Employed			37,687.90	32,910.77	35,634.31



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Notes:

1. Statement of Assets and Liabilities are given below:

	(₹ Crore)		
Particulars	As at 30/09/2010 (Unaudited)	As at 30/09/2009 (Unaudited)	As at 31/03/2010 (Audited)
A. SOURCES OF FUNDS			
1 Shareholders' Funds	28,862.61	24,304.93	27,910.97
(a). Share Capital	191.37	170.05	191.37
(b). Employee Stock Options Outstanding	4.21	3.63	3.99
(c). Reserves and Surplus	28,667.03	24,131.25	27,715.61
2 Loan Funds	7,488.59	7,298.59	6,356.90
3 Deferred Tax Liability (Net)	1,336.70	1,307.25	1,366.44
	37,687.90	32,910.77	35,634.31
B. APPLICATION OF FUNDS			
1 Fixed Assets (including Capital Work-in-Progress)	13,135.46	9,986.73	11,437.61
2 Investments	20,433.62	19,307.06	21,480.83
3 Current Assets, Loans and Advances	9,724.29	8,525.53	8,864.29
(a). Inventories	6,153.86	4,888.76	5,921.41
(b). Sundry Debtors	1,647.24	1,340.87	1,311.87
(c). Cash and Bank Balances	91.26	323.96	140.21
(d). Other Current Assets	76.60	38.81	53.43
(e). Loans and Advances	1,755.33	1,933.13	1,437.37
4 Less: Current Liabilities and Provisions	5,605.47	4,908.55	6,148.42
(a). Current Liabilities	4,980.10	4,267.03	5,426.93
(b). Provisions	625.37	641.52	721.49
	37,687.90	32,910.77	35,634.31

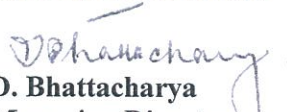
2. 213,147,391 equity shares of ₹ 1/- each at a premium of ₹ 129.90 were issued through Qualified Institutional Placement on 1st December, 2009. Total amount spent for various ongoing projects (including issue related expenses) till 30th September, 2010 was ₹ 1,086 crore. The balance amount was invested temporarily in mutual funds.
3. The Company's management has accepted the applications of all workmen of its Kalwa Foil Plant in response to a scheme of voluntary retirement, the cost to the Company being ₹ 22 crore.

4. Disclosure relating to number of complaints from investors during quarter –

Pending as on 1 st July, 2010	Received	Resolved	Pending as on 30 th September, 2010
0	45	45	0

5. Figures of previous periods have been regrouped / reclassified wherever necessary.
6. The above results have been reviewed by the Audit Committee of the Board and have been taken on record at the meeting of the Board of Directors held on Tuesday, 9th November, 2010. Limited Review has been carried out by the statutory auditors of the Company as per Clause 41 of the Listing Agreement with the stock exchanges.

By and on behalf of the Board


D. Bhattacharya
 Managing Director

Place: Mumbai
Dated: 9th November, 2010