



HINDALCO INDUSTRIES LIMITED

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

PART - I							(₹ Crore, except per share data)
Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31st December, 2013							
Particulars	Quarter ended 31/12/2013 (Unaudited)	Quarter ended 30/09/2013 (Unaudited)	Quarter ended 31/12/2012 (Unaudited)	Nine Months ended 31/12/2013 (Unaudited)	Nine Months ended 31/12/2012 (Unaudited)	Year ended 31/03/2013 (Audited)	
1 Revenue from Operations	7,273.09	6,304.85	6,871.72	19,415.87	19,063.18	26,056.93	
(a). Net Sales	7,200.96	6,245.56	6,789.90	19,213.21	18,868.72	25,784.31	
(b). Other Operating Revenues	72.13	59.29	81.82	202.66	194.46	272.62	
2 Expenses	6,843.41	5,961.37	6,478.01	18,347.33	18,034.27	24,557.41	
(a). Cost of Materials Consumed	5,325.08	5,042.72	4,352.26	13,361.28	12,620.30	17,136.51	
(b). Purchases of Stock-in-Trade	-	-	-	0.03	0.38	0.38	
(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(472.85)	(1,035.50)	304.78	(831.16)	(70.10)	127.94	
(d). Employee Benefits Expenses	332.37	360.81	308.23	995.62	911.31	1,200.80	
(e). Power and Fuel	948.64	882.18	754.86	2,637.02	2,318.68	3,073.04	
(f). Depreciation and Amortization (including Impairment)	199.80	196.36	188.35	579.23	531.58	704.20	
(g). Other Expenses	510.37	514.80	569.53	1,605.31	1,722.12	2,314.54	
3 Profit from Operations before Other Income and Finance Costs	429.68	343.48	393.71	1,068.54	1,028.91	1,499.52	
4 Other Income	204.19	279.82	318.08	911.95	751.88	983.09	
5 Profit before Finance Costs	633.87	623.30	711.79	1,980.49	1,780.79	2,482.61	
6 Finance Costs	165.16	183.17	168.98	497.05	278.31	435.98	
7 Profit before Tax	468.71	440.13	542.81	1,483.44	1,502.48	2,046.63	
8 Tax Expenses	134.73	83.02	109.29	318.26	285.31	347.43	
9 Net Profit for the Period	333.98	357.11	433.52	1,165.18	1,217.17	1,699.20	
10 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share)	206.48	206.48	191.48	206.48	191.48	191.48	
11 Reserve excluding Revaluation Reserves						33,239.60	
12 Earning per Share of ₹ 1/- each (not annualised)							
(a). Basic (₹)	1.62	1.85	2.26	5.91	6.36	8.88	
(b). Diluted (₹)	1.62	1.85	2.26	5.91	6.36	8.87	

PART - II						
Select Information for the Quarter and Nine Months ended 31st December, 2013						
Particulars	Quarter ended 31/12/2013	Quarter ended 30/09/2013	Quarter ended 31/12/2012	Nine Months ended 31/12/2013	Nine Months ended 31/12/2012	Year ended 31/03/2013
A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
(a). Number of Shares	1,138,995,331	1,143,046,506	1,141,135,992	1,138,995,331	1,141,135,992	1,141,122,192
(b). Percentage of Shareholding	55.17%	55.36%	59.60%	55.17%	59.60%	59.60%
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	613,797,188	763,797,188	613,797,188	613,797,188
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)	37.00%	37.00%	32.06%	37.00%	32.06%	32.06%
* Excludes shares represented by Global Depository Receipts.						
B. INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	11					
Disposed of during the quarter	10					
Remaining unresolved at the end of the quarter	1					



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Segment-wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 31st December, 2013

(₹ Crore)

Particulars	Quarter ended 31/12/2013 (Unaudited)	Quarter ended 30/09/2013 (Unaudited)	Quarter ended 31/12/2012 (Unaudited)	Nine Months ended 31/12/2013 (Unaudited)	Nine Months ended 31/12/2012 (Unaudited)	Year ended 31/03/2013 (Audited)
1. Segment Revenue						
(a) Aluminium	2,471.26	2,342.66	2,215.45	7,025.06	6,382.93	8,779.02
(b) Copper	4,816.71	3,974.00	4,660.84	12,426.48	12,698.62	17,305.27
	7,287.97	6,316.66	6,876.29	19,451.54	19,081.55	26,084.29
Less: Inter Segment Revenue	(14.88)	(11.81)	(4.57)	(35.67)	(18.37)	(27.36)
Revenue from Operations	7,273.09	6,304.85	6,871.72	19,415.87	19,063.18	26,056.93
2. Segment Results						
(a) Aluminium	169.58	166.14	206.40	584.72	646.32	929.84
(b) Copper	299.88	238.97	225.20	619.98	509.44	768.01
	469.46	405.11	431.60	1,204.70	1,155.76	1,697.85
Less: Finance Costs	(165.16)	(183.17)	(168.98)	(497.05)	(278.31)	(435.98)
	304.30	221.94	262.62	707.65	877.45	1,261.87
Add: Other unallocated Income net of unallocated Expenses	164.41	218.19	280.19	775.79	625.03	784.76
Profit before Tax	468.71	440.13	542.81	1,483.44	1,502.48	2,046.63
3. Capital Employed						
(a) Aluminium	35,624.75	34,284.01	29,821.48	35,624.75	29,821.48	31,942.12
(b) Copper	5,991.16	5,372.78	5,764.81	5,991.16	5,764.81	5,915.78
	41,615.91	39,656.79	35,586.29	41,615.91	35,586.29	37,857.90
Unallocated/ Corporate	23,460.39	23,553.31	23,148.45	23,460.39	23,148.45	21,813.22
Total Capital Employed	65,076.30	63,210.10	58,734.74	65,076.30	58,734.74	59,671.12



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Notes:

1. The Hon'ble Supreme Court vide its order dated 10th February, 2012 has granted a stay, subject to certain conditions, on the Order of Hon'ble Allahabad High Court upholding the validity of entry tax on the Company under UP Tax on Entry of Goods into Local Areas Act, 2007. In view of above and as per legal opinion obtained by the Company, no provision has been considered necessary for an estimated amount of ₹ 314 crore (including ₹ 13 crore for the current quarter).
2. (a) Pursuant to directions of Dispute Resolution Panel (DRP) disposing of the objections filed by the Company against the draft assessment order for AY 2008-09, the Assessing Officer has framed the assessment by making adjustment, inter alia, amounting to ₹ 270 crore to total income on account of purported arms length fee of corporate guarantee provided to foreign banks for granting loan to wholly owned subsidiary AV Minerals B.V. at Netherlands.
(b) The Assessing Officer, without giving cognizance to direction of DRP for earlier year in a similar case, has made adjustment of ₹ 1,063 crore for AY 2009-10, inter alia, by imputing guarantee fee on two corporate guarantees provided by the Company to foreign banks. Had the direction of DRP being followed, adjustment would have been ₹ 230 crore.

The Company has been advised that, considering facts of the case, no provision is necessary for above demands. Appeals against above orders have been filed.

3. Other Income during the period of nine months ended 31st December, 2013 includes income of non-recurring nature of ₹ 364 crore (₹ 274 crore in the corresponding period of the previous year).
4. The Company has granted 7,82,609 stock options (for equal number of equity shares) on 9th October, 2013 under Employees Stock Option Scheme, 2006. 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 ₹ 118.73 per share.

Additionally, The Company has granted 19,30,004 stock options and 19,31,289 restricted stock units (for equal number of equity shares) to eligible employees on 9th October, 2013 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 Rs 119.45 per share. All the restricted stock units granted will vest after expiry of three years at face value of ₹ 1 per share.

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 Thursday, 13th February, 2014. Limited Review has been carried out by the statutory auditors of the Company.

By and on behalf of the Board

D. Bhattacharya

**D. Bhattacharya
Managing Director**

**Place: Mumbai
Dated: 13th February, 2014**