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नालको NALCO

BY SPEED POST

NBC/S/4.5(A)/2014/1132
Date : 12.11.2014

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block - G,
Bandra- Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Fax Nos. 022-26598237/26598238

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30.09.2014.

- 1.0 This has reference to the correspondence resting with our letter No. NBC/S/4.5(A)/2014/1086 dtd. 27.10.2014 on the above subject.
- 2.0 In terms of Clause 41 of the Listing Agreement, please find enclosed a copy of the Unaudited Financial Results for the quarter ended 30.09.2014. These were taken on record by the Board of Directors in their meeting held on 12.11.2014. Necessary publication is also being made on local & English dailies.
- 2.1 Enclosed also please find a copy of Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results of the Company for the quarter ended 30.09.2014.

Thanking you,

Yours faithfully,
For National Aluminium Co. Ltd.


(K.N. RAVINDRA)
COMPANY SECRETARY

Encl : As above.

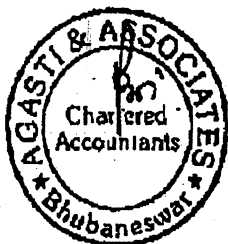
नेशनल एल्यूमीनियम कंपनी लिमिटेड
(भारत सरकार का कर्म) निगम कार्यालय
नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

National Aluminium Company Limited
(A Government of India Enterprise)
REGD. & CORPORATE OFFICE
Nalco Bhawan,
Plot No. P/1, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920
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PART I		NATIONAL ALUMINIUM COMPANY LIMITED					
		Statement of Unaudited Results for the Quarter and Six Months Ended 30/09/2014					
		(Rs. in Crore)					
Particulars		Quarter Ended		Six Months ended		Year Ended	
		30/09/2014	30/06/2014	30/09/2013	30/06/2014	30/09/2013	31/03/2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,955.34	1,851.29	1,710.09	3,606.63	3,245.63	6,648.80
	(b) Other operating income	40.18	28.75	28.14	68.93	52.15	132.05
	Total income from operations (net)	1,995.52	1,880.04	1,738.23	3,675.56	3,298.78	6,780.85
2	Expenses						
	(a) Cost of materials consumed						
	(b) Power and Fuel	277.87	249.24	260.28	528.91	533.86	1,083.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	479.43	445.55	513.15	924.98	1,019.35	2,017.87
	(d) Employee benefits	12.44	(24.78)	38.98	(12.34)	(16.13)	58.55
	(e) Depreciation and amortisation expenses	355.92	345.88	322.78	701.80	644.24	1,245.30
	(f) Other expenses	103.76	95.51	128.57	199.27	253.04	524.73
	Total expenses	385.76	387.66	335.43	783.42	896.80	1,461.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,624.98	1,492.06	1,599.17	3,124.04	3,131.15	6,371.38
4	Other income	370.54	180.98	139.06	551.52	187.62	408.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	188.61	193.36	122.64	358.97	301.55	557.71
6	Finance costs	539.15	371.34	261.90	910.49	469.17	967.18
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-	-	-	-	-	-
8	Exceptional items	538.15	371.34	261.90	910.49	469.17	967.18
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	539.15	371.34	261.90	910.49	469.17	49.37
10	Tax expense	197.63	100.35	82.73	297.98	130.30	275.46
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	341.52	270.99	179.17	612.51	338.87	642.35
12	Extraordinary items (net of tax expense)						
13	Net Profit / (Loss) for the period (11 ± 12)	341.52	270.99	179.17	612.51	338.87	642.35
14	Paid-up equity share capital (Face Value of Rs. 5/- per Share)	1,288.62	1,288.62	1,288.62	1,288.62	1,288.62	1,288.62
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						10,833.59
16	Earnings per share (of Rs. 5/- each) (net annualised):						
	(a) Basic	1.33	1.05	0.70	2.38	1.31	2.49
	(b) Diluted	1.33	1.05	0.70	2.38	1.31	2.49
See accompanying note to the financial results							



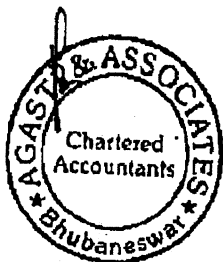
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PART II		Select Information for the Quarter and Six Months Ended 30/09/2014					
Particulars		Quarter Ended			Six Months ended		Year Ended
		30/09/2014 (Reviewed)	30/06/2014 (Reviewed)	30/09/2013 (Reviewed)	30/09/2014 (Reviewed)	30/09/2013 (Reviewed)	
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	481,455,880	481,455,880	488,178,890	481,455,880	488,178,890	488,178,890
	- Percentage of shareholding	19.07	19.07	18.94	19.07	18.94	18.94
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares						
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of shares	2,085,782,822	2,085,782,822	2,088,059,622	2,085,782,822	2,088,059,622	2,088,059,622
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	86.93	86.93	81.06	86.93	81.05	81.06

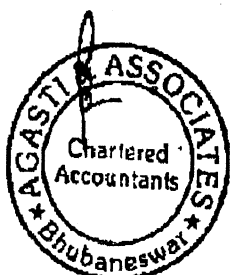
Particulars		3 months ended 30/09/2014
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		-
Received during the quarter		18
Disposed of during the quarter		18
Remaining unresolved at the end of the quarter		-



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Statement of Assets and Liabilities

Particulars		(Rs. in Crore)	
		As at 30/09/2014 (Reviewed)	As at 31/03/2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,288.62	1,288.62
	(b) Reserves and surplus	11,373.79	10,833.83
	Sub-total - Shareholders' funds	12,662.41	12,122.45
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	872.71	910.13
	(b) Other long-term liabilities	83.85	54.96
	(c) Long-term provisions	218.22	218.22
	Sub-total - Non-current liabilities	1,174.78	1,183.31
3	Current liabilities		
	(a) Trade payables	606.13	531.12
	(b) Other current liabilities	2,581.49	2,564.38
	(c) Short-term provisions	81.04	147.25
	Sub-total - Current liabilities	3,228.66	3,242.75
	TOTAL - EQUITY AND LIABILITIES	17,066.85	16,548.51
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	7,372.48	7,560.68
	(b) Non-current investments	1.04	1.04
	(c) Long-term loans and advances	1,441.28	1,517.27
	(d) Other non-current assets	45.23	43.32
	Sub-total - Non-current assets	8,860.03	9,122.31
2	Current assets		
	(a) Current investments	1,395.00	1,244.00
	(b) Inventories	1,088.78	1,173.66
	(c) Trade receivables	210.86	243.57
	(d) Cash and cash equivalents	4,764.32	4,048.29
	(e) Short-term loans and advances	523.95	481.38
	(f) Other current assets	242.93	235.30
	Sub-total - Current assets	8,205.82	7,426.20
	TOTAL - ASSETS	17,066.85	16,548.51



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Segmentwise Revenue, Results and Capital Employed :
(Under clause 41 of listing agreement)

(Rs. in Crore)

Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-09-2014 (Reviewed)	30-06-2014 (Reviewed)	30-09-2013 (Reviewed)	30-09-2014 (Reviewed)	30-09-2013 (Reviewed)	31-03-2014 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue :						
	a) Chemicals	1,368.11	871.33	1,044.14	1,939.44	1,817.63	3,716.82
	b) Aluminium	1,248.69	1,072.62	1,015.11	2,321.31	2,089.31	4,230.13
	c) Unallocated Common	28.05	15.72	12.44	43.77	23.43	46.81
	Total :	2,344.85	1,959.67	2,071.69	4,304.52	3,930.37	7,993.76
	Less: Inter segment revenue	389.51	308.38	361.60	697.89	683.74	1,344.96
	Net sales / Income from operations	1,955.34	1,651.29	1,710.09	3,606.63	3,246.63	6,648.80
2	Segment Results :						
	Profit before tax and interest :						
	a) Chemicals	315.51	200.07	285.77	515.58	431.68	826.18
	b) Aluminium	95.36	31.09	(102.92)	126.45	(155.89)	(251.83)
	Sub-total :	410.87	231.16	182.85	642.03	275.79	574.35
	Less: Interest & financing charges	-	-	-	-	-	-
	Add: Other unallocated income	-	-	-	-	-	-
	net of unallocated expenses	128.28	140.18	79.060	268.46	193.38	343.46
	Total Profit before Tax :	539.15	371.34	261.91	910.49	469.17	917.81
3	Capital Employed (assets - liabilities)						
	a) Chemicals	3,026.39	2,936.77	2,903.27	3,026.39	2,903.27	3,096.94
	b) Aluminium	3,746.81	3,805.71	4,459.29	3,746.81	4,459.29	4,050.90
	c) Unallocated Common	6,761.92	6,446.04	5,788.94	6,761.92	5,788.94	5,874.74
	Total :	13,535.12	13,188.52	13,151.50	13,535.12	13,151.50	13,032.58

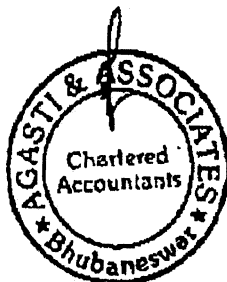
1) Above financial results have been examined by Audit Committee and approved by the Board in the meeting held on 12th November 2014. The above financial results have been subjected to limited review by statutory auditors.

2) The company is in the process of componentisation of plant and machineries as per provisions of the Companies Act, 2013. Additional depreciation of Rs. 18.93 crores has been provisionally considered upto September 2014 on this account.

3) Figures pertaining to previous periods have been regrouped and rearranged, wherever necessary.

Place : New Delhi
Dated : 12th November 2014

(Anshuman Das)
Chairman Cum Managing Director



AGASTI & ASSOCIATES
Chartered Accountants
97, Bhoi Nagar,
Bhubaneswar - 751022
E mail: agasti_associates@yahoo.com

ABP & ASSOCIATES
Chartered Accountants
11A, Bapuji Nagar,
Bhubaneswar-751 009
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Limited Review Report

To

The Board of Directors,
National Aluminium Company Limited,
Bhubaneswar.

We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the quarter and six months ended 30th September, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agasti & Associates
Chartered Accountants
FRN : 313043E

(CA B.N. AGASTI)
Partner
Membership No. 121026

Place : New Delhi
Date : 12.11.2014



For ABP & Associates
Chartered Accountants
FRN : 316104E

(CA PRABHAT KUMAR PANDA)
Partner
Membership No. 057140

