



HINDALCO INDUSTRIES LIMITED

Regd. Off.: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 025

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH JUNE, 2001**

(Rupees in Million)

Particulars	Quarter ended 30/06/2001	Quarter ended 30/06/2000	Previous Accounting Year ended 31/03/2001 (Audited)
1 Net Sales	5,490	5,652	22,754
2 Other Income	326	307	1,315
3 Total Expenditure	2,970	2,957	12,225
a). (Increase)/Decrease in Stock in Trade	(118)	60	89
b). Consumption of Raw Materials	1,093	1,086	4,290
c). Staff Cost	384	365	1,523
d). Manufacturing Expenses	1,237	1,113	4,830
e). Other Expenditure	374	333	1,493
4 Interest	104	161	619
5 Gross Profit	2,742	2,841	11,225
6 Depreciation	370	353	1,424
7 Profit before Tax & Extraordinary Item	2,372	2,488	9,801
8(a) Provision for Current Tax	650	730	3,020
Profit before Deferred Tax	1,722	1,758	6,781
8(b) Provision for Deferred Tax (# See note 2 below)	111	#	#
9 Net Profit	1,611	1,758	6,781
10 Paid-up Equity Share Capital (Face Value : Rs.10/- per Share)	745	745	745
11 Reserves (excluding revaluation reserve)			43,044
12 Basic & Diluted EPS (Rs.)	21.62	23.60	91.02
13 Metal Production (MT)	61,585	61,835	251,492

Notes:

¹ The Company has raised debt of Rs. 2000 million in June/July, 2001 for general corporate purposes by issuing 9.75% secured redeemable Non-Convertible Debentures having maturity period of 7 years with a Put/ Call option at the end of 5th year.

² As per the Accounting Standard - 22 (AS-22) relating to "Accounting for Tax on Income" issued by the Institute of Chartered Accountants of India, which has become mandatory from 1st April, 2001, the Company has provided Rs.111 million towards Deferred Tax Liability for the current Quarter ended 30th June, 2001. No provision for Deferred Tax Liability was required to be made in the corresponding Quarter ended 30th June, 2000 as the AS-22 was then not applicable. The provision for deferred tax liability on comparable basis for the corresponding Quarter would have been Rs.130 million. As per the AS-22, cumulative net Deferred Tax Liability upto 31st March, 2001 works out to Rs.2692 million. The same is to be met out of Revenue Reserves.

³ The above results have been taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 1st August, 2001.

By and on behalf of the Board

Place: Mumbai
Dated: 1st August, 2001

A.K.Agarwala
Whole-time Director