



HINDALCO INDUSTRIES LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2002			
(Rupees in Million)			
Particulars	Quarter ended 30/06/2002	Quarter ended 30/06/2001	Previous Accounting Year ended 31/03/2002 (Audited)
1 Net Sales	5,860	5,490	23,314
2 Other Income	315	326	2,109
3 Total Expenditure	3,591	2,970	13,374
(a). (Increase)/Decrease in Stock in Trade	(144)	(118)	(193)
(b). Consumption of Raw Materials	1,307	1,093	4,756
(c). Staff Cost	454	384	1,672
(d). Manufacturing Expenses	1,588	1,237	5,549
(e). Other Expenditure	386	374	1,590
4 Interest	79	104	456
5 Gross Profit	2,505	2,742	11,593
6 Depreciation	413	370	1,543
7 Profit before Tax & Extraordinary Item	2,092	2,372	10,050
8 (a). Provision for Current Tax	450	650	2,570
Profit before Deferred Tax	1,642	1,722	7,480
8 (b). Provision for Deferred Tax	240	111	620
9 Net Profit	1,402	1,611	6,860
10 Paid-up Equity Share Capital (Face Value : Rs.10/- per Share)	737	745	745
11 Reserves (excluding revaluation reserve)			45,071
12 Basic & Diluted EPS (Rs.)	19	22	92
13 Aggregate of non-promoter shareholding			
(a). Number of shares	56,745,609	58,541,228	57,498,321
(b). Percentage of shareholding	76.99%	78.61%	77.22%
14 Metal Production (MT)	66,867	61,585	261,338

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT		
(Rupees in Million)		
Particulars	Quarter ended 30/06/2002 (Unaudited)	Accounting Year ended 31/03/2002 (Audited)
1. Segment Revenue		
Aluminium Business	5,860	23,314
Less: Inter Segment Revenue	-	-
Net Sales/Income from operations	5,860	23,314
2. Segment Results (Profit/Loss before Tax and interest from each Segment)		
Aluminium Business	1,881	8,518
Less: Interest Paid	(79)	(456)
	1,802	8,062
Add: Other un-allocable Income net off un-allocable expenses	290	1,988
Profit before Tax	2,092	10,050
3. Capital Employed (Segment assets-Segment liabilities)		
Aluminium Business	33,264	33,148

Notes:

- The Company has raised debt of Rs. 1,000 million in July, 2002 for general corporate purposes by issuing 7.95% Secured Redeemable Non-Convertible Debentures having maturity period of 7 years with a put/call option at the end of 5th year.
- On 21st July, 2002 the Board of Directors of the company approved a draft scheme of amalgamation of Indo Gulf Corporation Limited (Remaining Business after demerger of fertilizer undertaking at Jagdishpur) with the Company with effect from 1st April 2002 subject to requisite approvals and sanctions. As per the scheme the company will issue one fully paid-up equity share for each twelve shares to the shareholders of Indo Gulf Corporation Limited and the Company's issued and paid-up capital would increase to Rs.924.75 million. The above results does not include results of the Indo Gulf Corporation Limited.
- The Board of Directors of the Company at the above meeting has also approved : -
 - acquisition of 18,182,507 Equity Shares of Indian Aluminium Company Limited representing remaining 25.5% of its equity share capital to make it a wholly owned subsidiary through an open offer to public shareholders at a price of Rs. 120/- per share; and
 - closure and discontinuance of the Company's offer dated 1st February, 2002 to buy-back its equity shares, with effect from 22nd July, 2002. Under this offer the Company has bought back its 758,530 equity shares for a total consideration of Rs. 557 million.
- The above results have been taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 31st July, 2002.

By and on behalf of the Board

Place: Mumbai
Dated: 31st July, 2002

A.K. Agarwala
Whole-time Director