



**HINDALCO INDUSTRIES LIMITED**

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2005					
Particulars	(Rupees in Million)				
	Quarter ended 30/09/2005 (Audited)	Quarter ended 30/09/2004 (Unaudited)	Half year ended 30/09/2005 (Audited)	Half year ended 30/09/2004 (Unaudited)	Year ended 31/03/2005 (Audited)
1 Net Sales & Operating Revenues	26,608	24,559	48,686	45,175	95,233
2 Other Income	927	1,065	1,263	1,580	2,700
3 Total Expenditure	21,729	19,153	37,763	35,159	72,467
(a). (Increase)/Decrease in Stock in Trade	(1,518)	(867)	(4,020)	(2,103)	(2,557)
(b). Consumption of Raw Materials	15,020	12,600	26,393	23,108	46,396
(c). Staff Cost	1,161	1,039	2,253	2,083	4,126
(d). Manufacturing and Operating Expenses	6,018	5,247	11,211	9,823	20,112
(e). Other Expenditure	1,048	1,134	1,926	2,248	4,390
4 Interest & Finance Charges	539	439	1,000	879	1,700
5 Gross Profit	5,267	6,032	11,186	10,717	23,766
6 Depreciation	1,285	1,085	2,454	2,142	4,633
7 Profit before Tax & Extra Ordinary Items	3,982	4,947	8,732	8,575	19,133
Extra Ordinary Expenses	-	-	-	-	91
8 Profit before Tax	3,982	4,947	8,732	8,575	19,042
9 Provision for Tax	1,217	1,967	2,718	3,239	6,464
(a). Provision for Current Tax	987	1,517	2,262	2,476	5,705
(b). Provision for Deferred Tax	200	450	412	763	759
(b). Provision for Fringe Benefits Tax	30	-	44	-	-
10 Net Profit for the period	2,765	2,980	6,014	5,336	12,578
Provision for deferred tax for earlier years	-	-	-	-	(716)
11 Net Profit	2,765	2,980	6,014	5,336	13,294
12 Paid-up Equity Share Capital (Face Value : Re.1/- per Share)	928	928	928	928	928
13 Reserves					75,738
14 Basic & Diluted EPS (Rs.)	3	3	6	6	14
15 Aggregate of non-promoter shareholding					
(a). Number of shares			687,009,680	685,087,470	687,067,400
(b). Percentage of shareholding			74.05%	74.08%	74.06%

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT					
Particulars	(Rupees in Million)				
	Quarter ended 30/09/2005 (Audited)	Quarter ended 30/09/2004 (Unaudited)	Half year ended 30/09/2005 (Audited)	Half year ended 30/09/2004 (Unaudited)	Year ended 31/03/2005 (Audited)
1. Segment Revenue					
(a) Aluminium Business	14,141	12,907	27,548	24,509	52,521
(b) Copper Business	12,464	11,633	21,141	20,666	42,712
	26,605	24,540	48,689	45,175	95,233
Less: Inter Segment Revenue (Adjustment)	3	19	(3)	-	-
Net Sales/Income from operations	26,608	24,559	48,686	45,175	95,233
2. Segment Results (Profit/Loss before Tax and interest from each Segment)					
(a) Aluminium Business	4,345	3,640	8,729	6,904	15,957
(b) Copper Business	(692)	698	(163)	1,102	2,538
	3,653	4,338	8,566	8,006	18,495
Less: Interest & Finance Charges	(539)	(439)	(1,000)	(879)	(1,700)
	3,114	3,899	7,566	7,127	16,795
Add: Other un-allocable Income net off un-allocable expenses	868	1,048	1,166	1,448	2,338
Profit before Tax & Extraordinary Items	3,982	4,947	8,732	8,575	19,133
3. Capital Employed (Segment Assets-Segment Liabilities)					
(a) Aluminium Business	58,878	53,089	58,878	53,089	55,129
(b) Copper Business	43,932	33,774	43,932	33,774	37,813
	102,810	86,863	102,810	86,863	92,942

**Notes:**

- Sub-division of equity shares from Rs. 10/- to Re. 1/- per share proposed by the Board of Directors has been approved by the shareholders in the Extra-ordinary General Meeting held on 6th August, 2005. Consequently, the Basic and Diluted earning per share has been recomputed for previous periods to facilitate comparison.
- The Board of Directors at their meeting held on 20th September, 2005 decided to raise fund not exceeding Rs. 2,500 crores through issue of equity shares on rights basis for part financing the expansion projects. The share ratio for the rights is; 1 share of Re. 1/- for every 4 shares of Re. 1/- each held by the shareholders as on the Record Date (i.e. November 28, 2005). The Company is in the process of obtaining the necessary approvals from the relevant statutory authorities.
- Operations of the Copper Smelter at Dahej were adversely affected by unprecedented floods in the State of Gujarat, underperformance of the 180 ktpa Smelter I, refractory life stabilization issues with the 70 ktpa Smelter II and teething problems with the ramp-up of the new 250 ktpa Smelter III.
- Disclosure relating to number of complaints from investors during the quarter:

Pending as on 01.07.2005	Received	Resolved	Pending as on 30.09.2005
1	3	3	1

- Figures of previous periods have been regrouped and restated to give effect to the transfer of demerged undertaking of the Indian Aluminium Company, Ltd. w.e.f. April 01, 2004.
- The above results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors held on 29th October, 2005.

By and on behalf of the Board

Place: Mumbai  
Dated: 29th October, 2005

D. Bhattacharya  
Managing Director