



Hindalco Industries Limited

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

Unaudited (provisional) financial results for the quarter ended 31 December 2004					
(Rs in million)					
Particulars	Quarter ended 31/12/2004 (unaudited)	Quarter ended 31/12/2003 (unaudited)	Nine months ended 31/12/2004 (unaudited)	Nine months ended 31/12/2003 (unaudited)	Year ended 31/03/2004 (audited)
1 Net sales	20,449	16,628	57,661	43,035	61,973
2 Other income	364	443	1,855	1,955	2,446
3 Total expenditure	15,496	12,913	44,569	32,252	47,177
(a). (Increase)/decrease in stock in trade	27	(333)	(1,472)	(1,577)	(1,174)
(b). Consumption of raw materials	11,027	9,271	32,712	22,364	32,546
(c). Staff cost	635	607	1,882	1,779	2,402
(d). Manufacturing and operating expenses	3,036	2,640	9,047	7,556	10,520
(e). Other expenditure	771	728	2,400	2,130	2,883
4 Interest and finance charges	414	372	1,210	1,245	1,612
5 Gross profit	4,903	3,786	13,737	11,493	15,630
6 Depreciation	898	805	2,657	2,300	3,174
7 Profit before tax	4,005	2,981	11,080	9,193	12,456
8 Provision for tax	1,356	1,021	3,776	3,026	4,067
(a). Provision for current tax	1,069	683	2,985	1,802	2,606
(b). Provision for deferred tax	287	338	791	1,224	1,461
Net profit for the period	2,649	1,960	7,304	6,167	8,389
Provision for deferred tax for earlier years	-	-	199	-	-
9 Net profit	2,649	1,960	7,105	6,167	8,389
10 Paid-up equity share capital (Face value: Rs.10/- per share)	925	925	925	925	925
11 Reserves					67,654
12 Basic and diluted EPS (Rs.)	29	21	77	67	91
13 Aggregate of non-promoter shareholding					
(a) Number of shares			68,509,030	69,939,296	69,941,039
(b) Percentage of shareholding			74.08%	75.63%	75.63%

Segmentwise revenue, results and capital employed Under clause 41 of the listing agreement					
(Rs in million)					
Particulars	Quarter ended 31/12/2004 (unaudited)	Quarter ended 31/12/2003 (unaudited)	Nine months ended 31/12/2004 (unaudited)	Nine months ended 31/12/2003 (unaudited)	Year ended 31/03/2004 (audited)
1. Segment revenue					
(a). Aluminium business	9,017	7,612	25,597	21,221	29,960
(b). Copper business	11,432	9,016	32,064	21,814	32,013
	20,449	16,628	57,661	43,035	61,973
Less: inter segment revenue	(33)	(30)	(124)	(50)	(64)
Net sales / income from operations	20,416	16,598	57,537	42,985	61,909
2. Segment results (profit/loss before tax and interest from each segment)					
(a). Aluminium business	3,352	2,283	8,810	6,267	8,906
(b). Copper business	790	768	1,892	2,583	3,097
	4,142	3,051	10,702	8,850	12,003
Less: interest and finance charges	(414)	(372)	(1,210)	(1,245)	(1,612)
	3,728	2,679	9,492	7,605	10,391
Add: other un-allocable income net off un-allocable expenses	277	302	1,588	1,588	2,065
Profit before tax & extraordinary items	4,005	2,981	11,080	9,193	12,456
3. Capital employed (segment assets-segment liabilities)					
(a). Aluminium business	39,185	39,693	39,185	39,693	40,661
(b). Copper business	36,368	25,277	36,368	25,277	27,622
	75,553	64,970	75,553	64,970	68,283

Notes:

1

The Hon'ble Bombay High Court by its order has sanctioned on 14 January, 2005 the Scheme of Arrangement u/s. 391 to 394 of the Companies Act, 1956 (the Scheme) for transfer by way of demerger of all the business undertakings (other than the aluminium foil business at Kollur, Andhra Pradesh) of Indian Aluminium Company, Ltd. (Indal) to the Company with effect from 1st April, 2004. After receipt of other requisite approvals and upon the Scheme becoming effective, the Company will issue equity shares to each shareholder of Indal in the ratio of one equity share of Rs. 10 each for every seven equity shares of Rs. 2 each (after reduction in the par value from Rs. 10 each to Rs. 2 each) held by such shareholder in Indal and consequently the issued and paid up Share Capital of the Company would increase by about Rs.3 Million. Pending such approvals and effectiveness of the Scheme, the above result does not include the result of demerged business undertakings of Indal.

2 In compliance with Accounting Standard 28 relating to "Impairment of Assets" issued by the Institute of Chartered Accountants of India, a provision for impairment of assets, if any, as at 1 April 2004, will be adjusted at the end of the financial year against opening balance of General Reserve.

3 Disclosure relating to number of complaints from investors during the quarter:

Pending as on 01.10.2004	Received	Resolved	Pending as on 31.12.2004
1	6	6	1

4 Previous quarter's figures have been regrouped wherever found necessary.

5 The above results have been taken on record at the meeting of the Board of Directors of the Company held on Saturday, 29 January 2005.

6 The above results have been reviewed by the auditors.

By and on behalf of the Board

Place: Mumbai
Dated: 29 January 2005

D. Bhattacharya
Managing Director