



M:SJV: STEX: 2013

13th August, 2013

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor.

Plot No. C/1, G Block

Bandra Kurla Complex

Bandra (East)

Mumbai – 400 051

Tel No. 26598100/6598235/36

Fax No. 26598237/38

Dear Sir,

**Sub : Publication of Unaudited Financial Results for the First
Quarter ended on 30th June, 2013**

We are sending herewith a Statement showing the “Unaudited Financial and Segment Results” of the Company for the First Quarter ended on **30th June, 2013**, which are approved at the Meeting of the Board of Directors of the Company held on 13th August, 2013, along with “**Limited Review Report**” of Statutory Auditors of the Company, M/s. Singhi & Co.

Also find enclosed a copy of the Press Release.

We hope you will find this in order.

Thanking you,

Yours faithfully,

For Hindalco Industries Ltd

A handwritten signature in blue ink, appearing to be "Anil Malik".

Anil Malik

Joint President &

Company Secretary

Encl: as above

Regd. Office :

Hindalco Industries Limited
Century Bhavan, 3rd Floor,
Dr. Annie Besant Road, Worli,
Mumbai - 400 030. INDIA

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HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030

PART - I

(₹ Crore, except per share data)

Statement of Standalone Unaudited Results for the Quarter ended 30th June, 2013

Particulars	Quarter ended 30/06/2013 (Unaudited)	Quarter ended 31/03/2013 (Unaudited)	Quarter ended 30/06/2012 (Unaudited)	Year ended 31/03/2013 (Audited)
1 Revenue from Operations	5,837.93	6,993.75	6,027.94	26,056.93
(a). Net Sales	5,766.69	6,915.59	5,964.11	25,784.31
(b). Other Operating Revenues	71.24	78.16	63.83	272.62
2 Expenses	5,542.55	6,523.14	5,735.30	24,557.41
(a). Cost of Materials Consumed	2,993.48	4,516.21	3,649.24	17,136.51
(b). Purchases of Stock-in-Trade	0.03	-	0.38	0.38
(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	677.19	198.04	245.46	127.94
(d). Employee Benefits Expenses	302.44	289.49	290.18	1,200.80
(e). Power and Fuel	806.20	754.36	757.33	3,073.04
(f). Depreciation and Amortization (including Impairment)	183.07	172.62	170.48	704.20
(g). Other Expenses	580.14	592.42	622.23	2,314.54
3 Profit from Operations before Other Income and Finance Costs	295.38	470.61	292.64	1,499.52
4 Other Income	427.94	231.21	301.43	983.09
5 Profit before Finance Costs	723.32	701.82	594.07	2,482.61
6 Finance Costs	148.72	157.67	81.47	435.98
7 Profit before Tax	574.60	544.15	512.60	2,046.63
8 Tax Expenses	100.51	62.12	87.83	347.43
9 Net Profit for the Period	474.09	482.03	424.77	1,699.20
10 Paid-up Equity Share Capital (Face Value ₹ 1/- per Share)	191.48	191.48	191.48	191.48
11 Reserve excluding Revaluation Reserves				33,239.60
12 Earning per Share of ₹ 1/- each (not annualised)				
(a). Basic (₹)	2.48	2.52	2.22	8.88
(b). Diluted (₹)	2.48	2.52	2.22	8.87

PART - II

Select Information for the Quarter ended 30th June, 2013

Particulars	Quarter ended 30/06/2013	Quarter ended 31/03/2013	Quarter ended 30/06/2012	Year ended 31/03/2013
A. PARTICULARS OF SHAREHOLDING				
1 Public Shareholding *				
(a). Number of Shares	1,143,046,506	1,141,122,192	1,141,329,368	1,141,122,192
(b). Percentage of Shareholding	59.70%	59.60%	59.61%	59.60%
2 Promoters and Promoter Group Shareholding *				
(a). Pledged/ Encumbered :				
Number of Shares	-	-	-	-
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)	-	-	-	-
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
(b). Non-encumbered :				
Number of Shares	613,797,188	613,797,188	613,797,188	613,797,188
Percentage of Shares (as a % of total shareholding of Promoters and Promoter Group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share Capital of the Company)	32.06%	32.06%	32.06%	32.06%
* Excludes shares represented by Global Depository Receipts.				
B. INVESTORS COMPLAINTS				
Pending at the beginning of the quarter	2			
Received during the quarter	10			
Disposed of during the quarter	12			
Remaining unresolved at the end of the quarter	Nil			



HINDALCO INDUSTRIES LIMITED

Regd. Office: "Century Bhavan", 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 030

Segment-wise Revenue, Results and Capital Employed for the Quarter ended 30th June, 2013				
(₹ Crore)				
Particulars	Quarter ended 30/06/2013 (Unaudited)	Quarter ended 31/03/2013 (Unaudited)	Quarter ended 30/06/2012 (Unaudited)	Year ended 31/03/2013 (Audited)
1. Segment Revenue				
(a) Aluminium	2,211.14	2,396.09	2,062.58	8,779.02
(b) Copper	3,635.77	4,606.65	3,972.11	17,305.27
	5,846.91	7,002.74	6,034.69	26,084.29
Less: Inter Segment Revenue	(8.98)	(8.99)	(6.75)	(27.36)
Revenue from Operations	5,837.93	6,993.75	6,027.94	26,056.93
2. Segment Results				
(a) Aluminium	249.00	283.52	270.12	929.84
(b) Copper	81.13	258.57	75.71	768.01
	330.13	542.09	345.83	1,697.85
Less: Finance Costs	(148.72)	(157.67)	(81.47)	(435.98)
	181.41	384.42	264.36	1,261.87
Add: Other unallocated Income net of unallocated Expenses	393.19	159.73	248.24	784.76
Profit before Tax	574.60	544.15	512.60	2,046.63
3. Capital Employed				
(a) Aluminium	33,056.85	31,942.12	25,957.47	31,942.12
(b) Copper	5,385.28	5,915.78	6,209.54	5,915.78
	38,442.13	37,857.90	32,167.01	37,857.90
Unallocated/ Corporate	22,066.94	21,813.22	16,962.62	21,813.22
Total Capital Employed	60,509.07	59,671.12	49,129.63	59,671.12



HINDALCO INDUSTRIES LIMITED

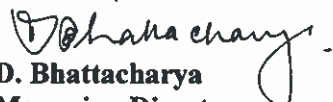
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Notes:

1. The Hon'ble Supreme Court vide its order dated 10th February, 2012 has granted a stay, subject to certain conditions, on the Order of Hon'ble Allahabad High Court upholding the validity of entry tax on the Company under UP Tax on Entry of Goods into Local Areas Act, 2007. In view of above and as per legal opinion obtained by the Company, no provision has been considered necessary for an estimated amount of ₹ 288 crore (including ₹ 16 crore for the current quarter).
2. (a) Pursuant to directions of Dispute Resolution Panel (DRP) disposing of the objections filed by the Company against the draft assessment order for AY 2008-09, the Assessing Officer has framed the assessment by making adjustment, inter alia, amounting to ₹ 270 crore to total income on account of purported arms length fee of corporate guarantee provided to foreign banks for granting loan to wholly owned subsidiary AV Minerals B.V. at Netherlands.
(b) The Assessing Officer, without giving cognizance to direction of DRP for earlier year in a similar case, has made adjustment of ₹ 1,063 crore for AY 2009-10, inter alia, by imputing guarantee fee on two corporate guarantees provided by the Company to foreign banks. Had the direction of DRP being followed, adjustment would have been ₹ 230 crore.
The Company has been advised that, considering facts of the case, no provision is necessary for above demands. Appeals against above orders have been filed.
3. Other Income includes income of non-recurring nature to the extent of ₹ 203 crore in the current quarter and ₹ 130 crore in the corresponding quarter of the previous year.
4. The Company has issued a corporate guarantee amounting to ₹ 4,000 crore in support to Utkal Alumina International Ltd. (UAIL), a wholly owned subsidiary, for availing a term loan facility to refinance its existing expensive term loan.
5. At Mahan Aluminium project of the Company, energizing of some aluminium smelting pots have been done for operating on trial basis. Both the hot and cold rolling mills at Hirakud Flat Rolled Product unit of the Company have been commissioned. Further, the alumina refinery under UAIL, a wholly-owned subsidiary of the Company, has gone on stream.
6. Figures of previous periods have been regrouped / reclassified wherever necessary.
7. The above results have been reviewed by the Audit Committee of the Board and have been taken on record at the meeting of the Board of Directors held on Tuesday, 13th August, 2013. Limited Review has been carried out by the statutory auditors of the Company.

Place: Mumbai
Dated: 13th August, 2013

By and on behalf of the Board


D. Bhattacharya
Managing Director



August 13, 2013

Hindalco Announces Q1FY 2013-14 Standalone Results [Unaudited]

- Utkal Refinery goes on stream
- Major equipment at Hirakud FRP plant commissioned
- EBITDA higher than corresponding quarter of last year
- Lower realization due to significant drop in metal prices, partially offset by rupee depreciation
- Planned shut-down in one of the copper smelters

Financial Highlights

	Q1FY14	Q1FY13
(In Rs. crore)		
Revenue from Operations	5,838	6,028
EBITDA	479	463
Other income	225	171
Dividend from Subs/One Time Income	203	130
PBITDA	907	764
Depreciation	183	170
Finance Costs	149	81
Profit before tax	575	513
Tax Expenses	101	88
Net profit	474	425
Basic EPS – Rupees	2.48	2.22

Hindalco, the flagship Company of Aditya Birla Group, today announced its unaudited results for the quarter ended June 30, 2013.

Q1FY14 performance was achieved despite adverse macro-economic headwinds. The average Aluminium LME dropped by around 7% from the levels seen in Q1FY13. This sharp fall was partially cushioned by the depreciating Rupee. As in the corresponding

quarter of the last year, the Copper business carried out a planned shutdown in one of its smelters that resulted in a lower than normal level of production.

Lower metal prices led to a 3% drop in sales revenue as compared to Q1FY13. However, EBITDA for the quarter was better than Q1FY13 levels. The results for Q1FY14 include nonrecurring income of Rs. 103 crore and a dividend of Rs. 100 crore from a subsidiary, as compared with Rs. 130 crore received in Q1FY13.

Finance costs were higher on account of higher average borrowing compared with Q1FY13

Business Results

Aluminium

Aluminium sales grew by 7% to Rs. 2,211 crore from Rs. 2,063 crore in Q1FY13 on the back of higher volumes. Aluminium EBIT stood at Rs. 249 crore against Rs 270 crore in Q1 FY13, mainly on account of increase in input costs over last year.

The total metal production stood at 139 Kt for the quarter compared to 132 Kt in Q1FY13. Alumina production was significantly higher at 348 Kt versus 335 Kt in Q1FY13.

Value added product sales stood at 59 Kt vs. 58 Kt in Q1FY13. The Silvassa foil plant continues to be under lock-out.

The capital employed in the Aluminium Business was Rs. 33,057 crore as on June 30, 2013, after factoring around Rs. 23,800 crore relating to the investments in Mahan, Hirakud FRP and Aditya Aluminium Projects.

Copper

Copper sales were lower at Rs. 3,636 crore mainly due to lower metal prices. However EBIT of the Copper Business was Rs. 81 crore compared to Rs. 76 crore in Q1FY13.

Cathode production in this quarter was at 68 Kt as against 69 Kt in Q1FY13. The value-added CCR production was higher at 41Kt Vs. 36 Kt in Q1FY13. The capital employed in Copper Business was Rs 5,385 crore.

Current Status of Projects

There has been a significant progress on all projects being implemented by the Company and its subsidiary Utkal Alumina International Limited [UAIL]:

- First metal has been tapped at Mahan Smelter in Madhya Pradesh
- UAIL Refinery in Odisha has gone on stream.
- Major equipments at Hirakud FRP plant have been commissioned.
- Aditya Aluminium smelter is in an advanced stage of completion

In view of the delays in getting various regulatory approvals and the current uncertain economic environment, the Company is re-evaluating its investment strategy with respect to its proposed Aditya Refinery and Jharkhand Aluminium Projects.

Company Outlook

The focus of the company is now on ramping up of the new projects already on stream. Depressed LME in an otherwise inflationary scenario poses a significant challenge. However, the Company is confident of riding through these challenges with its thrust on stabilising the projects, operational efficiencies and cost control.

Disclaimer : Statements in this "Press Release" describing the company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assume no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.

REVIEW REPORT

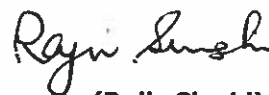
**To,
The Board of Directors,
Hindalco Industries Limited
"Century Bhavan", 3rd Floor,
Dr. Annie Besant Road, Worli,
Mumbai – 400 030**

We have reviewed the accompanying statement of unaudited financial results of **M/s. HINDALCO INDUSTRIES LIMITED** for the quarter ended 30th June 2013, 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 Engagement (SRE) 2410, "*Review of interim financial information performed by the Independent auditor of the entity*", 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 an analytical procedure applied to financial data and thus provides 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 un-audited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies 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 Singhi & Co.
Chartered Accountants
Firm Registration No.302049E**



(Rajiv Singhi)

Partner

Membership No.53518

Camp: - Mumbai

1B, Old Post Office Street,
Kolkata – 700001

Dated, the 13th day of August, 2013.

