



AM:SJV:STEX:2013

28th May, 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 : (i) Audited Standalone and Consolidated Financial Results of the
Company for the quarter and year ended 31st March, 2013
(ii) Recommendation of Dividend for Financial Year 2012-13.**

Please find attached herewith the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2013, along with Audit Report of Statutory Auditor of the Company, M/s. Singhi & Co., as per Clause 41 of the Listing Agreement.

The copy of the Press Release is also attached herewith.

This is to inform you that at the Meeting of the Board of Directors of the Company held on today, **the 28th May, 2013**, the Board has recommended the payment of Dividend on Equity Shares of the Company for the Financial Year Commencing on 1st April, 2012 upto 31st March, 2013, to the Equity Shareholders @ **Rs. 1.40** per Equity Share of the face value of Re. 1/- each. i.e. **140** % per share subject to shareholders and other approvals.

Please find the above in order and acknowledge.

Thanking you,

Yours faithfully,

For HINDALCO INDUSTRIES LTD

ANIL MALIK

Joint President &
Company Secretary

Encl : as above

Regd. Office :

Hindalco Industries Limited
Century Bhavan, 3rd Floor,
Dr. Annie Besant Road, Worli,
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Hindalco Industries Limited

1. We have audited the accompanying statement of standalone and consolidated financial results ("the Statement") of Hindalco Industries Limited ("the Company") its subsidiaries, joint venture and associates (collectively referred as Group) for the year ended 31st March 2013 being submitted by the Company pursuant to clause 41 of the Listing Agreements with the stock exchanges. This statement has been prepared on the basis of the related annual financial statement which comprise the standalone financial statement and consolidated financial statements and which are the responsibilities of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of the related annual financial statements, which have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rule 2006 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosure in the Statement. An audit also includes assessing the accounting principles used and the significant estimate made by the Management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The list of subsidiaries, joint ventures and associates which are included in the consolidated financial statements of the Group are as under:

Name of the Company	Relationship
Aditya Birla Chemicals (India) Limited	Subsidiary
Aditya Birla Minerals Limited – (Consolidated)	Subsidiary
AV Metals Inc.	Subsidiary
AV Minerals (Netherlands) B.V.	Subsidiary
Birla Resources Pty Limited	Subsidiary
Dahej Harbour and Infrastructure Limited	Subsidiary
East Coast Bauxite Mining Company Private Limited	Subsidiary
HAAL USA Inc. (Dissolved on 23 rd April 2012)	Subsidiary
Hindalco-Almex Aerospace Limited	Subsidiary
Lucknow Finance Company Limited	Subsidiary
Mauda Energy Limited	Subsidiary
Minerals & Minerals Limited	Subsidiary
Novelis Inc. –(Consolidated)	Subsidiary
Renuka Investments & Finance Limited	Subsidiary
Renukeshwar Investments & Finance Limited	Subsidiary
Suvas Holdings Limited	Subsidiary
Tubed Coal Mines Limited	Subsidiary



Name of the Company	Relationship
Utkal Alumina International Limited	Subsidiary
Hindalco Guinea SARL	Subsidiary
Hydromine Global Minerals (GMBH) Limited	Joint Venture
Mahan Coal Limited	Joint Venture
Aditya Birla Science & Technology Company Limited	Associate
Idea Cellular Limited	Associate

4. Attention is invited to Note 4 of statement regarding figures for the quarter ended 31st March 2013 , being balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
5. Attention is drawn to Note No 5 of the statement regarding accounting policy of Novelis Inc , a wholly owned subsidiary with respect to recognition of actuarial losses relating to pension and other post retirement benefit plans in the actuarial gain/(loss) reserve instead of Statement of Profit and Loss . Had the group followed the policy of recognition of actuarial losses on the aforesaid defined benefit plans in the consolidated Statement of Profit and Loss as per the Accounting Standard (AS 15) on Employee Benefits , the employee benefits expenses would have been higher by Rs. 542.43 Crore (Previous Year Rs. 1,014.91 Crore) , tax expenses would have been lower by Rs. 159 .38 Crore (Previous Year Rs. 299.88 Crore), the consolidated profit before taxes and minority interest would have been lower by Rs. 542.43 Crore (Previous Year Rs. 1,014.91 Crore) , actuarial gain / (loss) reserve would have been Rs Nil and foreign currency translation reserve would have been lower by Rs. 50.82 Crore (Previous Year Rs. 44.39 Crore). Our opinion is not qualified in respect of this matter.
6. We did not audit the financial statements of 12 Indian subsidiaries whose financial statements reflect total assets of Rs. 8,739.17 Crore as at 31st March 2013, total revenue of Rs. 854.51 Crore and net cash flow amounting to Rs. 97.01 Crore for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the report of other auditors.
7. The consolidated financial statements of foreign subsidiaries namely Novelis Inc. and Aditya Birla Minerals Ltd and the standalone financial statements of A V Minerals (Netherlands) B.V., A V Metals Inc., and Birla Resources Pty Ltd. considered in the consolidated financial statements have not been audited by us. These financial statements have been audited by other auditors as appointed under the respective laws.
 - (a) Of the above, certain foreign subsidiaries namely Novelis Inc (Group), A V Minerals (Netherlands) B.V and A V Metals Inc. whose consolidated financial statements/financial statements reflect total assets of Rs. 53,905.22 Crores as at 31st March 2013 (net of investment of fellow foreign subsidiaries), total revenue of Rs. 53,600.46 Crore and net cash flow amounting to Rs. 59.62 Crores for the year then ended, have been considered in the consolidated financial statements , which have been prepared by the management of the Company and its subsidiaries in accordance with the generally accepted accounting principles in India and other recognized accounting policies and principles followed by the Company. These financial statements have been audited by a firm of Chartered Accountants and have been included in the consolidated financial statements of the Group on the basis of their Fit For Consolidation Report ("FFC") received from them and our opinion is based on the FFC report of the other auditors.
 - (b) The consolidated financial statements and financial information reflects the Group's Share of total assets of Rs. 3,792.06 Crore as at 31st March, 2013 and total revenue of Rs. 2,808.42 Crore and net cash flow amounting to Rs. 104.55 Crore for the year then ended of foreign subsidiaries namely Aditya Birla Minerals Ltd (Group) and Birla Resources Pty Ltd. whose consolidated financial statements/ financial statements has been converted into Indian GAAP by the management to the extent possible and have been reviewed by us.
8. The consolidated financial statements and financial information reflect the Group's proportionate share of total assets of Rs. 26.64 Crore as at 31st March 2013, total revenue of Rs. Nil and net cash flow amounting to Rs. 0.17 Crore for the year then ended of a foreign Joint venture Hydromine Global Minerals (GMBH) Limited as



Singhi & Co.

Chartered Accountants

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considered in the consolidated financial statements which is based on financial statements audited by a firm of Chartered Accountants in accordance with Indian GAAP and our opinion is based on the report of the other auditor.

9. The Company's share of profit in Associates aggregating to Rs. 71.10 Crore and the net carrying cost of investment as at 31st March, 2013 of Rs. 1,002.07 Crore have been accounted for based on audited financial statements audited by other auditors and our opinion is based on the report of the other auditors.
10. In our opinion and to the best of our information and according to the explanations given to us, on the basis stated in paragraphs 5,6,7, 8 and 9 above, the statement:
 - i) is presented in accordance with the requirement of clause 41 of the Listing Agreements with the stock exchanges and
 - ii) give a true and fair view of the net profit and other financial information of the Company and Group for the year ended 31st March 2013.
11. Further, we also report that we have traced from the details furnished by the management, the number of shares as well as percentage of share holding in respect of aggregate amount of public share holding , pledged / encumbered shares and non encumbered shares of promoter and promoter group share holders in terms of clause 35 of the listing agreement and the particulars relating to investor's complaints.

For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E


(RAJIV SINGHI)
Partner
Membership No. 53518

Camp: Mumbai
Dated: the 28th day of May, 2013



**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 and Consolidated Audited Results for the Year ended 31st March, 2013

Particulars	Standalone				Consolidated	
	Quarter ended 31/03/2013 (Unaudited)	Quarter ended 31/12/2012 (Unaudited)	Quarter ended 31/03/2012 (Unaudited)	Year ended 31/03/2013 (Audited)	Year ended 31/03/2012 (Audited)	Year ended 31/03/2013 (Audited)
1 Revenue from Operations	6,993.75	6,871.72	7,647.07	26,056.93	26,596.78	80,192.80
(a). Net Sales	6,915.39	6,789.90	7,563.33	25,784.31	26,353.06	79,705.51
(b). Other Operating Revenues	78.16	81.82	83.74	272.62	243.72	487.29
2 Expenses	6,523.14	6,478.01	6,948.07	24,557.41	24,181.99	75,217.12
(a). Cost of Materials Consumed	4,516.21	4,352.26	5,046.67	17,136.51	17,843.08	49,180.04
(b). Purchases of Stock-in-Trade	-	-	1.24	0.38	205.98	41.94
(c). Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	198.04	304.78	268.16	127.94	(407.31)	(666.29)
(d). Employee Benefits Expenses	289.49	308.23	267.78	1,200.80	1,113.35	6,525.61
(e). Power and Fuel	754.36	754.86	744.04	3,073.04	2,870.67	5,200.13
(f). Depreciation and Amortization (including Impairment)	172.62	188.35	165.79	704.20	689.97	2,861.09
(g). Other Expenses	592.42	569.53	454.39	2,314.54	1,866.25	12,074.60
3 Profit from Operations before Other Income and Finance Costs	470.61	393.71	699.00	1,499.52	2,414.79	4,975.68
4 Other Income	231.21	318.08	160.50	983.09	615.79	1,012.23
5 Profit before Finance Costs	701.82	711.79	859.50	2,482.61	3,030.58	5,987.91
6 Finance Costs	157.67	168.98	80.06	435.98	293.63	2,079.11
7 Profit before Tax	544.15	542.81	779.44	2,046.63	2,736.95	3,908.80
8 Tax Expenses	62.12	109.29	139.45	347.43	499.75	885.74
9 Profit before Minority Interest and Share in Associates	482.03	433.52	639.99	1,699.20	2,237.20	3,023.06
10 Share in Profit/ (Loss) of Associates (Net)	-	-	-	-	-	(15.76)
11 Profit before Minority Interest	482.03	433.52	639.99	1,699.20	2,237.20	3,007.30
12 Minority Interest	-	-	-	-	-	(19.59)
13 Net Profit for the Period	482.03	433.52	639.99	1,699.20	2,237.20	3,026.89
14 Paid-up Equity Share Capital	191.48	191.48	191.48	191.48	191.48	191.48
(Face Value ₹ 1/- per Share)						
15 Reserve excluding Revaluation Reserves	31,299.68	31,299.68	31,299.68	31,299.68	31,299.68	31,299.68
16 Earnings per Share of ₹ 1/- each (not annualised)						
(a). Basic (₹)	2.52	2.26	3.34	8.88	11.69	15.81
(b). Diluted (₹)	2.52	2.26	3.34	8.87	11.68	15.81
Debt Service Coverage Ratio (DSCR) *				7.28		
Interest Service Coverage Ratio (ISCR) **				7.31		
* DSCR = Profit before Depreciation, Finance Costs and Tax / (Finance Costs (net of capitalization) + Scheduled principal repayments (excluding prepayment))						
** ISCR = Profit before Depreciation, Finance Costs and Tax / Finance Costs (net of capitalization)						

PART - II**Select Information for the Year ended 31st March, 2013**

Particulars	Standalone				Consolidated	
	Quarter ended 31/03/2013	Quarter ended 31/12/2012	Quarter ended 31/03/2012	Year ended 31/03/2013	Year ended 31/03/2012	Year ended 31/03/2013
A. PARTICULARS OF SHAREHOLDING						
1 Public Shareholding *						
(a). Number of Shares	1,141,122,192	1,141,135,992	1,139,997,125	1,141,122,192	1,139,997,125	1,141,122,192
(b). Percentage of Shareholding	59.60%	59.60%	59.54%	59.60%	59.54%	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	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%	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%	32.06%	32.06%
* Excludes shares represented by Global Depository Receipts						
B. INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	22					
Disposed of during the quarter	20					
Remaining unresolved at the end of the quarter	2					



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 Year ended 31st March, 2013

Particulars	Standalone					Consolidated	
	Quarter ended 31/03/2013 (Unaudited)	Quarter ended 31/12/2012 (Unaudited)	Quarter ended 31/03/2012 (Unaudited)	Year ended 31/03/2013 (Audited)	Year ended 31/03/2012 (Audited)	Year ended 31/03/2013 (Audited)	Year ended 31/03/2012 (Audited)
	(₹ Crore)	(₹ Crore)	(₹ Crore)	(₹ Crore)	(₹ Crore)	(₹ Crore)	(₹ Crore)
1. Segment Revenue							
(a) Aluminium	2,396.09	2,215.45	2,498.64	8,779.02	9,041.17	62,258.61	62,119.10
(b) Copper	4,606.65	4,660.84	5,154.38	17,305.27	17,574.56	17,542.70	18,378.99
(c) Others	-	-	-	-	-	806.24	614.54
Less: Inter Segment Revenue	7,002.74	6,876.29	7,653.02	26,084.29	26,615.73	80,607.55	81,112.63
Revenue from Operations	(8.99)	(4.57)	(5.95)	(27.36)	(18.95)	(414.75)	(291.26)
	6,993.75	6,871.72	7,647.07	26,056.93	26,596.78	80,192.80	80,821.37
2. Segment Results							
(a) Aluminium	283.52	206.40	483.87	929.84	1,821.68	4,387.95	4,495.24
(b) Copper	258.57	225.20	293.09	768.01	801.63	740.32	1,119.35
(c) Others	-	-	-	-	-	132.28	82.97
Less: Finance Costs	542.09	431.60	776.96	1,697.85	2,623.31	5,260.55	5,697.56
	(157.67)	(168.98)	(80.06)	(435.98)	(293.63)	(2,079.11)	(1,757.98)
Add: Other unallocated Income net of unallocated Expenses	384.42	262.62	696.90	1,261.87	2,329.68	3,181.44	3,939.58
Profit before Tax	159.73	280.19	82.54	784.76	407.27	727.36	405.36
	544.15	542.81	779.44	2,046.63	2,736.95	3,908.80	4,344.94
3. Capital Employed							
(a) Aluminium	31,942.12	29,821.48	24,013.77	31,942.12	24,013.77	74,205.97	58,627.55
(b) Copper	5,915.78	5,764.81	5,118.51	5,915.78	5,118.51	9,194.03	7,840.74
(c) Others	-	-	-	-	-	1,236.90	1,144.25
Unallocated/ Corporate	37,857.90	35,586.29	29,132.28	37,857.90	29,132.28	84,636.90	67,612.54
Total Capital Employed	21,813.22	23,148.45	18,698.19	21,813.22	18,698.19	12,871.01	10,654.74
	59,671.12	58,734.74	47,830.47	59,671.12	47,830.47	97,507.91	78,267.28

ADITYA BIRLA

HINDALCO INDUSTRIES LIMITED

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

Notes:

1. Statement of assets and liabilities is given below:

Particulars	(₹ Crore)			
	Standalone		Consolidated	
	As at 31/03/2013	As at 31/03/2012	As at 31/03/2013	As at 31/03/2012
A. EQUITY AND LIABILITIES				
1 Shareholders' Funds	33,972.39	32,032.47	35,330.24	31,911.32
(a). Share Capital	191.48	191.48	191.48	191.48
(b). Reserves and Surplus	33,239.60	31,299.68	34,597.45	31,178.53
(c). Money received against Share Warrants	541.31	541.31	541.31	541.31
2 Minority Interest	-	-	1,759.27	1,709.05
3 Non Current Liabilities	22,909.41	13,580.11	60,348.83	47,481.01
(a). Long-term Borrowings	20,443.05	11,115.13	49,856.85	37,127.21
(b). Deferred Tax Liabilities (Net)	1,191.14	1,224.56	3,467.68	3,605.01
(c). Other Long-term Liabilities	974.28	953.10	1,333.62	1,460.03
(d). Long-term Provisions	300.94	287.32	5,690.68	5,288.76
4 Current Liabilities	9,736.76	10,035.04	23,151.27	20,300.86
(a). Short-term Borrowings	3,701.72	3,456.78	6,442.06	3,731.34
(b). Trade Payables	3,051.52	4,659.77	9,612.94	11,052.14
(c). Other Current Liabilities	1,924.09	998.61	5,485.91	4,140.31
(d). Short-term Provisions	1,059.43	919.88	1,610.36	1,377.07
	66,618.56	55,647.62	120,589.61	101,402.24
B. ASSETS				
1 Non-Current Assets	46,468.53	39,168.18	81,481.54	68,385.12
(a). Fixed Assets	30,702.77	23,407.14	59,916.24	47,031.88
(b). Goodwill on Consolidation	-	-	11,839.74	11,066.49
(c). Non Current Investments	14,050.17	13,503.70	5,806.18	5,691.46
(d). Long-term Loans and Advances	1,681.08	2,249.53	3,170.09	3,773.68
(e). Other Non-Current Assets	34.51	7.81	749.29	821.61
2 Current Assets	20,150.03	16,479.44	39,108.07	33,017.12
(a). Current Investments	6,431.96	4,583.40	6,807.56	4,859.56
(b). Inventories	7,702.61	7,742.86	14,331.68	13,246.03
(c). Trade Receivables	1,515.04	1,427.45	8,952.28	8,017.17
(d). Cash and Bank Balances	1,497.82	722.30	3,769.51	3,295.99
(e). Short-term Loans and Advances	2,272.42	1,647.65	3,257.30	2,158.66
(f). Other Current Assets	730.18	355.78	1,989.74	1,439.71
	66,618.56	55,647.62	120,589.61	101,402.24

2. 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 made for an estimated amount of ₹ 272 crore (including ₹ 14 crore and ₹ 53 crore for the current quarter and the current year respectively).
3. (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) For AY 2009-10, the Assessing Officer has made adjustment of ₹ 1,063 crore, inter alia, by imputing guarantee fee of 11.84% and 9.79% on two corporate guarantees provided by the Company to foreign banks for granting loan to wholly owned subsidiary AV Minerals B.V. at Netherlands without giving cognizance to directions of

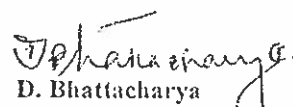
Dispute Resolution Panel for earlier year on similar facts restricting the adjustment on account of purported arms length fee of Corporate Guarantee to 2.50% which has not been challenged by the department.

The Company has been advised, considering facts of the case no provision is deemed necessary. Appeals against above orders have been filed.

4. The figures of the quarter ended 31st March, 2013 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
5. In accordance with the accounting policy for accounting of actuarial gains or losses relating to pension and other post retirement employee benefit plans of Novelis Inc., a wholly-owned subsidiary, the Company has recognised actuarial losses (net of deferred tax) in the 'Actuarial Gain/ (Loss) Reserve' under Reserves and Surplus in its Consolidated Financial Statements. Had the Company followed the practice of recognition of actuarial gains/ losses on the aforesaid defined benefit plans in the Statement of Profit and Loss, Employee Benefits Expenses would have been higher by ₹ 542 crore (previous year ₹ 1,015 crore), Tax Expenses (Deferred Tax) would have been lower by ₹ 159 crore (previous year ₹ 300 crore), Net Profit for the year would have been lower by ₹ 383 crore (previous year ₹ 715 crore).
6. Consolidated net profit of previous year is not comparable due to the followings:
 - a. During previous year an amount of ₹ 500 crore (net of deferred tax of Rs 36 crore) towards exiting of certain businesses was adjusted against Business Reconstruction Reserve established in 2008-09 under a court approved scheme of financial restructuring.
 - b. The consolidated accounts of previous year included ₹ 62 crore being share of profit in Idea Cellular Limited relating to the year ended 31st March, 2011.Consequently, consolidated net profit of the previous year was higher by the aforesaid amount.
7. The Board of Directors of the Company have recommended dividend of ₹ 1.40 per share aggregating to ₹ 313.60 crore (including dividend distribution tax of ₹ 45.55 crore) for the year ended 31st March, 2013.
8. Figures of previous periods have been regrouped wherever necessary.
9. The consolidated financial results comprise the performance of the Company, its subsidiaries as also share in joint ventures and associates. The consolidated financial results are based on the consolidated financial statements prepared in conformity with Companies (Accounting Standard) Rules, 2006 and other applicable accounting practices.
10. Both the standalone and consolidated financial results of the Company have been approved by Audit Committee and Board of Directors in the meetings held on 28th May, 2013.

By and on behalf of the Board

Place: Mumbai
Dated: 28th May, 2013


D. Bhattacharya
Managing Director



May 28, 2013

Hindalco reports Standalone and Consolidated audited results for year ended 31 March 2013

- First Metal tapped at Mahan Aluminium Project
- Utkal Alumina Project under commissioning
- Consecutively 4th quarter of improved performance

Financial Highlights

	STANDALONE					CONSOLIDATED	
	Q4FY13	Q3FY13	Q4FY12	FY13	FY12	FY13	FY12
(In Rs. crore)							
Revenue from Operations	6,994	6,872	7,647	26,057	26,597	80,193	80,821
EBITDA	644	582	864	2,204	3,105	7,837	8,184
Other income	231	318	161	983	616	1,012	783
Profit Before Interest, Tax, Depreciation & Amortisation	875	900	1,025	3,187	3,721	8,849	8,967
Depreciation	173	188	166	704	690	2,861	2,864
Finance Costs	158	169	80	436	294	2,079	1,758
Profit before tax	544	543	779	2,047	2,737	3,909	4,345
Tax Expenses	62	109	139	347	500	886	786
Net profit before Minority Interest and Share in Associates	482	434	640	1,699	2,237	3,023	3,559
Share in Profit/ (Loss) of Associates (Net)						(16)	50
Minority Interest						(20)	211
Net Profit for the Period	482	434	640	1,699	2,237	3,027	3,397
Basic EPS	2.52	2.26	3.34	8.88	11.69	15.81	17.74

Note: Certain descriptions and /or figures of earlier periods have been changed/regrouped to conform to current practices

Hindalco Industries Limited, the flagship company of the Aditya Birla Group, today announced its standalone and consolidated audited financial results for the year ended 31 March, 2013.

Standalone results

Quarterly Results

The operational results for the Quarter ended on 31st March 2013 showed significant improvement over the previous quarter – EBITDA surged by over 10%. The Company has delivered sequentially an improved EBITDA in every quarter of this year. The operating margin of the Company also grew in this quarter by 72 basis points due to operational efficiencies.

As a result, Net profit has risen by over 11% at Rs. 482 crore.

Aluminium sales grew by 8% to Rs. 2,396 crore from Rs. 2,215 crore in Q3FY13 on the back of higher volumes. The Segment results before Interest and Tax soared by 37% to Rs. 284 crore. The Company was able to register a significant increase of 250 basis points in its EBIT margin in Aluminium business.

Alumina and Aluminium Production in Q4'13 at 330 Kt and 142 Kt respectively have also been higher over Q3FY13.

The Capital employed in the Aluminium Business stood at Rs. 31,942 crore as on March 31, 2013, which included around Rs. 22,500 crore relating to the Greenfield investments, viz., Mahan, Hirakud Flat Rolled Products and Aditya Aluminium Projects.

Copper The EBIT of Copper Business posted a growth of 15% to Rs. 259 crore while Capital employed in Copper Business remained at Rs 5,916 crore. The Company achieved an 80 basis point increase in EBIT margin in Copper business.

Copper Cathode production in Q4'13 at 84.6 Kt is higher compared to 83.7 Kt in Q3'13.

Thus there was an all-round improvement in performance in volumes, margins and results in both the businesses of the Company.

Annual Results

Financial Year 2013 was marked by consistently low aluminium LME and constantly increasing costs. As a result, aluminium companies across the globe suffered during this year. However, Hindalco was able to mitigate impact of the above factors by improved efficiencies and higher volumes. Consequently, the Company's results in this business segment stand out on almost every parameter in the peer group – both domestic as well international.

The Company closed the year with stand alone revenues at Rs. 26,057 crore, Profit before Depreciation, Interest and Tax at Rs.3,187 crore and Net Profit at Rs 1,699 crore.

Consolidated results

Despite a sluggish market and headwinds in all businesses of the Company, the Consolidated Revenue as well as Profit before Depreciation, Interest and Tax for the year at Rs 80,193 and Rs 8,849 crore respectively compare well with last year's corresponding figures. With regard to segment results, Aluminium Segment has done particularly well by maintaining its EBIT at Rs 4,388 crore on consolidated basis.

Novelis Inc (wholly owned subsidiary)

The performance of Novelis was negatively impacted by pricing pressures from competitors, supply chain disruptions due to implementation of a new ERP system in two North American plants, as well as production challenges and softer demand.

Shipments of flat rolled products are marginally lower at 2,786 Kt for the year ended 31 March, 2013, compared to 2,838 Kt in the prior year. Net sales were 11% lower primarily driven by a 15% decline in average aluminium prices and a fall in flat rolled product volumes by 2%.

Aditya Birla Minerals Limited (51 per cent subsidiary)

The company's copper production expanded by 16% mainly on account of restart of Mt Gordon mine. Sales volume is up by 14% compared to the previous year. The revenue in value terms was sustained. Profitability was adversely affected given lower realisation of copper compared to the previous year and higher average unit cost of production, because of higher volume from Mt Gordon operations at higher cost.

At Nifty, the ore mined was 2.27 million tonnes up by 8% over the previous year. At Mt Gordon, the ore mined was 1.10 million tonnes representing a step up of 59% over the previous year.

Mount Gordon mine's operations are currently placed under care and maintenance.

Dividend

The Board of Directors of the Company have recommended a dividend of Rs. 1.40 per share aggregating to Rs. 313.6 crore (including dividend distribution tax of Rs. 45.55 crore) for the year ended 31st March, 2013.

Projects – in India

		Estimated Capacity	Actual or estimated
Location	Description of Expansion	(at full capacity)	Commission Date/ Progress Update
India			
Hirakud, Odisha	Smelter Expansion	52 Kt	Under Commissioning
	Captive Power Plant Expansion	100 MW	
	Rolling Plant	135 Kt	Partially Commissioned
Rayagada, Odisha (Utkal Alumina)	Alumina Refinery)	1500 Kt	Under Commissioning
	Captive Power Plant	90 MW	
Mahan, Madhya Pradesh (Mahan Aluminium)	Aluminium Smelter	360 Kt	First Metal Tapped, commissioning being undertaken in phased manner
	Captive Power Plant	900 MW	
Lapanga, Odisha (Aditya Aluminium)	Aluminium Smelter	360 Kt	2013
	Captive Power Plant	900 MW	

All these ongoing projects of the Company with a cumulative investment of around Rs 28,000 crore have either been commissioned or are in advanced stages of commissioning/implementation.

Projects - Overseas

		Estimated Capacity	Actual or estimated
Location	Description of Expansion	(at full capacity)	Commission Date/ Progress Update
North America			
Oswego, NY	Automotive sheet finishing plant	200 kt	Mid CY2013
Europe			
Nachterstedt, Germany	Recycling expansion	250 kt	Mid CY2014
Asia			
Ulsan & Yeongju, South Korea	Rolling expansion	350 kt	Mid CY2013
Yeongju, South Korea	Recycling expansion	265 kt	Oct-12
Changzhou, China	Automotive sheet finishing plant	120kt	End CY2014
South America			
Pinda, Brazil	Rolling expansion	220 kt	Dec-12
Pinda, Brazil	Can coating line	100 kt	End CY2013
Pinda, Brazil	Recycling expansion	190 kt	End CY2013