

**BY SPEED POST**NBC/S/4.5(A)/2014/
Date : 13.08.2014

The Manager,
Listing Department
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block - G,
Bandra- Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Fax Nos. 022-26598237/26598238

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30.06.2014.

- 1.0 This has reference to the correspondence resting with our letter No. NBC/S/4.5(A)/2014/789 dtd. 01.08.2014 on the above subject.
- 2.0 In terms of Clause 41 of the Listing Agreement, please find enclosed a copy of the Unaudited Financial Results for the quarter ended 30.06.2014. These were taken on record by the Board of Directors in their meeting held on 13.08.2014. Necessary publication is also being made on local & English dailies.
- 2.1 Enclosed also please find a copy of Limited Review Report given by the Statutory Auditors on the Unaudited Financial Results of the Company for the quarter ended 30.06.2014.

Thanking you,

Y. urs faithfully,
For National Aluminium Co. Ltd.



(K.N. RAVINDRA)
COMPANY SECRETARY

Encl : As above.

CIN # L27203OR1981000920

नेशनल एल्यूमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)
निगम कार्यालय

नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

National Aluminium Company Limited

(A Government of India Enterprise)

REGISTERED OFFICE

NALCO Bhawan, Nayapalli, Bhubaneswar - 751 013, INDIA

www.nalcoindia.com

NATIONAL ALUMINIUM COMPANY LIMITED

3/6

PART I				
Statement of Un-audited Results for the Quarter Ended 30/06/2014				(Rs. in Crore)
Particulars	Quarter Ended			Year Ended
	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Income from operations				
(a) Net sales/income from operations (Net of excise duty)	1,651.29	1,781.21	1,536.54	6,648.80
(b) Other operating income	28.75	56.99	24.01	132.05
Total income from operations (net)	1,680.04	1,838.20	1,560.55	6,780.85
2 Expenses				
(a) Cost of materials consumed	249.24	288.43	273.60	1,063.16
(b) Power and Fuel	445.55	478.48	506.20	2,017.67
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(24.78)	64.19	(55.11)	58.55
(d) Employee benefits	345.88	298.61	321.46	1,245.33
(e) Depreciation and amortisation	95.51	140.94	124.47	524.73
(f) Other expenses	387.66	399.26	361.37	1,461.94
Total expenses	1,499.06	1,669.91	1,531.99	6,371.38
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	180.98	168.29	28.56	409.47
4 Other income	190.36	135.39	178.71	557.71
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	371.34	303.68	207.27	967.18
6 Finance costs	-	-	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	371.34	303.68	207.27	967.18
8 Exceptional items	-	49.37	-	49.37
9 Profit / (Loss) from ordinary activities before tax (7 ± 8)	371.34	254.31	207.27	917.81
10 Tax expense				
(a) Current tax	105.29	47.57	58.30	264.65
(b) Deferred tax	(4.94)	34.29	(10.73)	7.15
(c) Earlier Years	-	-	-	3.66
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	270.99	172.45	159.70	642.35
12 Extraordinary items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	270.99	172.45	159.70	642.35
14 Paid-up equity share capital (Face Value of Rs.5/- per Share)	1,288.62	1,288.62	1,288.62	1,288.62
15 Reserve excluding Revaluation Reserves and Subsidy Reserve as per balance sheet of previous accounting year	-	-	-	10,833.59
16 Earnings per share (of Rs 5/- each) (not annualised):				
(a) Basic	1.05	0.67	0.62	2.49
(b) Diluted	1.05	0.67	0.62	2.49
See accompanying note to the financial results				



PART II**Select Information for the Quarter Ended 30/06/2014**

	Particulars	Quarter Ended			Year Ended
		30/06/2014	31/03/2014	30/06/2013	31/03/2014
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	491,455,890	488,178,890	488,178,890	488,178,890
	- Percentage of shareholding	19.07	18.94	18.94	18.94
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered				
	- Number of shares				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	- Percentage of shares (as a % of the total share capital of the company)				
b)	Non - encumbered				
	- Number of shares	2,085,782,622	2,089,059,622	2,089,059,622	2,089,059,622
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	80.93	81.06	81.06	81.06

	Particulars	3 months ended 30/06/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	18
	Disposed of during the quarter	18
	Remaining unresolved at the end of the quarter	



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Segmentwise Revenue, Results and Capital Employed :
(Under clause 41 of listing agreement)

5/6

Sl. No.	Particulars	Quarter ended			(Rs. in Crore)
		30/06/2014 (Reviewed)	31/03/2014 (Audited)	30/06/2013 (Reviewed)	31/03/2014 (Audited)
1	2	3	4	5	6
1	Segment Revenue :				
	a) Chemicals	871.33	1,055.89	773.48	3,716.82
	b) Aluminium	1,072.62	1,076.91	1,074.20	4,230.13
	c) Unallocated Common	15.72	13.96	10.99	46.81
	Total :	1,959.67	2,146.76	1,858.68	7,993.76
	Less: Inter segment revenue	308.38	365.55	322.14	1,344.96
	Net sales / Income from operations	1,651.29	1,781.21	1,536.54	6,648.80
2	Segment Results :				
	Profit before tax and interest :				
	a) Chemicals	200.07	238.93	145.91	826.18
	b) Aluminium	31.09	(70.49)	(52.97)	(251.83)
	Sub-total :	231.16	168.44	92.94	574.35
	Less: Interest & financing charges	-	-	-	-
	Add: Other unallocated income				
	net of unallocated expenses	140.18	85.87	114.32	343.46
	Total Profit before Tax :	371.34	254.31	207.27	917.81
3	Capital Employed (assets - liabilities)				
	a) Chemicals	2,936.77	3,096.94	2,896.12	3,096.94
	b) Aluminium	3,805.71	4,060.90	4,500.59	4,060.90
	c) Unallocated Common	6,446.04	5,874.74	5,587.81	5,874.74
	Total :	13,188.52	13,032.58	12,984.51	13,032.58

1) Above financial results have been examined by Audit Committee and approved by the Board in the meeting held on 13th Aug.2014. The above financial results have been subjected to limited review by statutory auditors.

2) Subsequent to the transfer of 32,77,000 shares by the President of India to the employees of NALCO as post OFS employee offer, the shareholding position of the President of India has come down to 208,57,82,622 (80.93%) from 208,90,59,622 (81.06%)

3) Pursuant to notification of schedule-II to the Companies Act 2013 w.e.f 1st April 2014, depreciation for the quarter ended 30th June 2014 has been provided on the basis of the estimated useful life of the fixed assets as prescribed in schedule-II. Accordingly, depreciation for the quarter is lower by Rs.40.17 Crore due to change in the useful life of certain assets. As per the transitional provision, the company has adjusted Rs. 72.68 Crore (net of deferred tax of Rs. 37.42 Crore) with the opening balance of the General Reserve. Componentisation of major plant and machineries is being explored.

4) Due to increase in the limit for small value assets to be depreciated 100% on the date of acquisition from Rs. 5,000 to Rs. 10,000 in each case, differential depreciation of Rs. 4.43 Crore has been charged to expenses during this quarter.

5) Figures pertaining to previous period's have been regrouped and rearranged, wherever necessary.

Place : New Delhi
Dated : 13th August, 2014


(Ansuman Das)
Chairman Cum Managing Director



AGASTI & ASSOCIATES

Chartered Accountants

97, Bhoi Nagar,

Bhubaneswar – 751022

E mail: agasti_associates@yahoo.com

ABP & ASSOCIATES

Chartered Accountants

11A, Bapuji Nagar,

Bhubaneswar-751 009

E mail: mail@caabp.com

Limited Review Report

To

The Board of Directors,
National Aluminium Company Limited,
Bhubaneswar.

We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the quarter ended 30th June, 2014 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 Engagements (SRE) 2400, Engagements to Review Financial Statements 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 analytical procedures applied to financial data and thus provide 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 unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies thereon 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 Agasti & Associates
Chartered Accountants
FRN : 313043E

(CA B.N. AGASTI)
Partner

Membership No. 051026

Place
Date

New Delhi
13.08.2014



For ABP & Associates
Chartered Accountants
FRN : 315104E

(CA BIMAL KUMAR CHANDUKA)
Partner

Membership No. 053714