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BY SPEED POST

NBC/S/4.5(A)/2011/ 751
Date : 12.08.2011

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

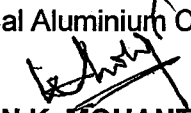
Dear Sir,

Sub: Unaudited Financial Results for the quarter ended 30.06.2011.

- 1.0 This has reference to the correspondence resting with our letter No. NBC/S/4.5(A)/2011/ 727 dtd. 01.08.2011 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 30.06.2010. These were taken on record by the Board in their meeting held on 12.08.2011. 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 our Company for the quarter ended 30.06.2011.

Thanking you,

Yours faithfully,
For National Aluminium Co. Ltd.


(N.K. MOHANTY)

ADDL. COMPANY SECRETARY

Encl : As above.

नेशनल एल्युमिनियम 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

Reviewed Financial Results for the quarter ended 30th June, 2011

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A. Reviewed Financial Results :

(Rs. in lakh except for share data at sl.no 16,17 and 18)

Sl. No.	Particulars	Quarter ended		Year ended
		30th June'11 (Reviewed)	30th June'10 (Reviewed)	31st Mar'11 (Audited)
1	2	3	4	5
1	a Sales	185,100	138,816	636,988
	Less: Excise Duty	11,790	9,646	41,090
	Net sales	173,310	129,170	595,898
	b Other Operating Income	2,943	1,639	9,678
	Total Income	176,253	130,809	605,576
2	Expenditure :			
	a) (Increase)/decrease in stock-in-trade and work in progress	(5,532)	(5,653)	991
	b) Raw materials consumed	23,320	16,854	76,612
	c) Power & Fuel	48,086	36,912	177,890
	d) Employees Cost	33,785	21,827	98,814
	e) Repair Maintenance & Manufacturing Expenses	14,321	13,838	59,701
	f) Depreciation	10,194	9,163	42,172
	g) Other Expenses	9,291	7,651	33,095
	h) Total	133,465	100,592	489,275
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	42,788	30,217	116,301
4	Other Income	12,657	8,972	36,174
5	Profit before interest and Exceptional Items (3+4)	55,445	39,189	152,475
6	Interest and Financing charges	-	(4)	5
7	Profit after interest but before Exceptional Items (5-6)	55,445	39,193	152,470
8	Exceptional Items	-	-	-
9	Profit from ordinary activities before tax (7+8)	55,445	39,193	152,470
10	Provision for:			
	a) Current Tax	18,557	13,112	42,261
	b) Provision for earlier year	-	-	(8)
	c) Deferred Tax	(796)	(2,324)	3,287
11	Net Profit from ordinary activity after Tax (9-10)	37,684	28,405	106,930
12	Extraordinary Items (net of tax expense)	-	-	-
13	Net Profit for the period (11-12)	37,684	28,405	106,930
14	Paid-up Equity Share Capital (Face value Rs.5 each)	128,862	128,862	128,862
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			987,599
16	Basic & diluted EPS (Not annualised)-Rs.	1.46	1.10	4.15
17	Public Shareholding : No. of shares	331,239,972	331,239,972	331,239,972
	Percentage of share holding	12.85	12.85	12.85
18	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	Nil	Nil	Nil
	- Percentage of shares	Nil	Nil	Nil
	(as a % of the total shareholding of promoter and promoter group)			
	- Percentage of shares	Nil	Nil	Nil
	(as a % of the total share capital of the company)			
	b) Non-encumbered			
	- Number of shares	2,245,998,540	2,245,998,540	2,245,998,540
	- Percentage of shares	100	100	100
	(as a % of the total shareholding of promoter and promoter group)			
	- Percentage of shares	87.15	87.15	87.15
	(as a % of the total share capital of the company)			

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B: Segmentwise Revenue, Results and Capital Employed :

Sl. No.	Particulars	(Rs. in lakh)		
		Quarter ended		Year ended
		30th June'11 (Reviewed)	30th June'10 (Reviewed)	31st Mar'11 (Audited)
1	2	3	4	5
1 Segment Revenue :				
a) Chemicals		64,591	40,305	206,850
b) Aluminium		135,515	112,115	482,820
c) Electricity		47,780	36,021	176,560
Total :		247,886	188,441	866,230
Less: Inter segment revenue		74,576	59,271	270,332
Net sales / Income from operations		173,310	129,170	595,898
2 Segment Results :				
Profit before tax and interest :				
a) Chemicals		16,251	8,007	44,962
b) Aluminium		24,204	19,777	59,270
c) Electricity		7,517	6,504	32,243
Sub-total :		47,972	34,288	136,475
Less: Interest & financing charges		-	(4)	5
Add: Other unallocated income				
net of unallocated expenses		7,473	4,901	16,000
Total Profit before Tax :		55,445	39,193	152,470
3 Capital Employed				
a) Chemicals		140,221	142,606	149,186
b) Aluminium		296,664	274,048	288,237
c) Electricity		130,347	83,852	132,141
d) Unallocated Common assets - liabilities		655,464	631,211	617,731
Total :		1,222,696	1,131,717	1,187,295

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Note:

1) The company has segmented its business activities in three parts i.e. Chemicals (Alumina), Aluminium and Electricity in accordance with Accounting Standard 17 issued by ICAI. For computation of Segment Revenue and Segment Results, inter segment transfer of Alumina is considered at a price calculated based on cost plus fixed percentage of return on investment in gross fixed assets @ 15.50%. Similarly, for Electricity, cost plus a fixed percentage of return on investment in gross fixed assets @ 15.50 % as per CERC guidelines, has been considered for segment revenue and segment results.

2) An additional provision of Rs. 86.44 crore has been made during the quarter, for pay revision of unionised employees based on last HR Committee recommendations.

3) During the quarter 14 investors complaints were received. These were promptly disposed off by the company. No complaints were pending either at the beginning or at the end of the quarter.

4) Figures pertaining to previous periods have been regrouped / recasted wherever necessary.

5) Above financial results have been examined by Audit Committee and taken on record by Board of Directors in the meeting held on 12th August, 2011

6) The results have been subjected to Limited Review by Auditors.

New Delhi
12th August, 2011


(CA. B. L. Bagra)
Director (Finance)

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Review Report

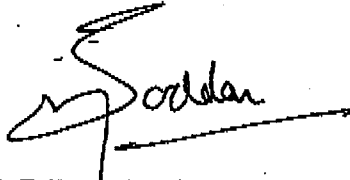
To
The Board of Directors,
National Aluminium Company Limited.

We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the period ended 30th June, 2011 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 Committee of 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) 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 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 unaudited financial results read with notes thereon 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 P.A. & Associates
Chartered Accountants
FRN 313085E


(CA S.S. Poddar)
Partner
Membership No.51113

For C.K.Prusty & Associates
Chartered Accountants
FRN 323220E


Chandrasekhar Prusty
(CA C.K. Prusty)
Partner
Membership No.57318

Place : New Delhi
Date : 12.08.2011

