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नालको NALCO

BY SPEED POST

NBC/S/4.5(A)/2010/ 1579
Date : 30.10.2010

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 30.09.2010 & Statement of Assets & Liabilities for the half year ended 30.09.2010.

- 1.0 This has reference to the correspondence resting with our letter No. NBC/S/4.5(A)/2010/1505 dtd. 16.10.2010 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 30.09.2010. These were taken on record by the Committee of Directors for consideration of Unaudited Financial Results in their meeting held on 30.09.2010. 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 30.09.2010.

Thanking you,

Yours faithfully,
For National Aluminium Co. Ltd.


(K.N. RAVINDRA)
COMPANY SECRETARY

Encl : As above.

नेशनल एल्युमिनियम कम्पनी लिमिटेड
(भारत सरकार का उद्यम)
निगम कार्यालय
नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत
www.nalcoindia.com

National Aluminium Company Limited
(A Government of India Enterprise)
REGISTERED OFFICE
NALCO Bhawan, Nayapalli, Bhubaneswar - 751 013, INDIA

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NATIONAL ALUMINIUM COMPANY LIMITED

Reviewed Financial Results for the Quarter ended 30th September, 2010

A: Reviewed Financial Results :

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

Sl. No.	Particulars	Quarter ended		6 months ended		Year ended
		30th Sep' 10 (Reviewed)	30th Sep' 09 (Reviewed)	30th Sep' 10 (Reviewed)	30th Sep' 09 (Reviewed)	31st Mar'10 (Audited)
1	2	3	4	5	6	7
1	a Sales	1,548.75	1,199.22	2,936.91	2,169.70	5,310.47
	Less: Excise Duty	94.00	56.16	190.46	105.06	255.74
	Net sales	1,454.75	1,143.06	2,746.45	2,064.64	5,054.73
	b Other Operating Income	24.40	36.05	40.79	49.78	118.85
	Total Income	1,479.15	1,179.11	2,787.24	2,114.42	5,173.58
2	Expenditure :					
	a) (Increase)/decrease in stock-in-trade and work in progress	57.64	(30.23)	(16.35)	(90.65)	21.63
	b) Raw materials consumed	167.13	201.08	335.67	386.97	786.00
	c) Power & Fuel	496.38	484.50	865.50	769.65	1,616.86
	d) Employees Cost	202.73	180.02	421.00	348.55	813.45
	e) Repair Maintenance & Manufacturing Expenses	126.37	125.29	282.21	235.97	507.05
	f) Depreciation	95.17	76.43	186.80	152.07	319.40
	g) Other Expenses	81.18	76.74	157.69	154.82	326.17
	h) Total	1,226.60	1,113.83	2,232.52	1,957.38	4,390.56
3	Profit from operations before Other Income, Interest and Exceptional Items (1-2)	252.55	65.28	554.72	157.04	783.02
4	Other Income	85.36	140.16	175.08	241.35	374.12
5	Profit before interest and Exceptional Items (3+4)	337.91	205.44	729.80	398.39	1,157.14
6	Interest and Financing charges	0.01	0.83	(0.03)	1.94	2.28
7	Profit after interest but before Exceptional Items (5-6)	337.90	204.61	729.83	396.45	1,154.86
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	337.90	204.61	729.83	396.45	1,154.86
10	Provision for:					
	a) Current Tax	85.54	49.31	216.66	117.01	315.31
	b) Provision for earlier year	-	(28.01)	-	(28.01)	(13.92)
	c) Deferred Tax	28.32	23.82	5.08	21.51	39.25
11	Net Profit from ordinary activity after Tax (9-10)	224.04	159.49	508.09	285.94	814.22
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	224.04	159.49	508.09	285.94	814.22
14	Paid-up Equity Share Capital (Face value ₹ 10 each)	644.31	644.31	644.31	644.31	644.31
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	9,751.27
16	Basic & diluted EPS (Not annualised)- ₹	3.48	2.48	7.89	4.44	12.64
17	Public Shareholding : No. of shares	82,809,993	82,809,993	82,809,993	82,809,993	82,809,993
	Percentage of share holding	12.85	12.85	12.85	12.85	12.85
18	Promoters and promoter group shareholding					
	a) Pledged/Incumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of shares	561,499,635	561,499,635	561,499,635	561,499,635	561,499,635
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	87.15	87.15	87.15	87.15	87.15

C. An.

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B: Segmentwise Revenue, Results and Capital Employed :

(₹ in Crore)

Sl. No.	Particulars	Quarter ended		6 months ended		Year ended
		30th Sep' 10 (Reviewed)	30th Sep' 09 (Reviewed)	30th Sep' 10 (Reviewed)	30th Sep' 09 (Reviewed)	31st Mar'10 (Audited)
1	2	3	4	5	6	7
1	Segment Revenue :					
	a) Chemicals	586.83	413.72	989.88	763.27	1,944.69
	b) Aluminium	1,122.62	948.50	2,243.77	1,700.65	4,095.27
	c) Electricity	662.97	420.94	1,023.18	722.33	1,454.93
	Total :	2,372.42	1,783.16	4,256.83	3,186.25	7,494.89
	Less: Inter segment revenue	917.67	640.10	1,510.38	1,121.61	2,440.16
	Net sales / Income from operations	1,454.75	1,143.06	2,746.45	2,064.64	5,054.73
2	Segment Results :					
	Profit before tax and interest :					
	a) Chemicals	136.45	79.37	216.52	131.60	513.88
	b) Aluminium	(145.47)	(92.27)	52.30	(102.80)	52.97
	c) Electricity	307.56	108.41	372.60	194.32	371.08
	Sub-total :	298.54	95.51	641.42	223.12	937.93
	Less: Interest & financing charges	0.01	0.83	(0.03)	1.94	2.28
	Add: Other unallocated income					
	net of unallocated expenses	39.37	109.93	88.38	175.27	219.21
	Total Profit before Tax :	337.90	204.61	729.83	396.45	1,154.86
3	Capital Employed					
	a) Chemicals	1,489.60	1,386.69	1,489.60	1,386.69	1,431.77
	b) Aluminium	2,794.04	3,075.39	2,794.04	3,075.39	2,895.06
	c) Electricity	1,317.24	321.35	1,317.24	321.35	881.68
	d) Unallocated Common assets - liabilities	5,968.66	5,893.67	5,968.66	5,893.67	5,847.66
	Total :	11,569.54	10,677.10	11,569.54	10,677.10	11,056.17



C : Statement of Assets and Liabilities

(₹ in Crore)

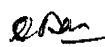
	As at 30th September, 2010 (Reviewed)	As at 30th September, 2009 (Un-Audited)
1 Shareholders' Funds		
(a) Share Capital	644.31	644.31
(b) Reserves and Surplus	10,259.56	9,411.45
2 Deferred Tax Liability (Net)	665.67	621.34
TOTAL	11,569.54	10,677.10
1 Fixed Assets	7,218.82	6,992.86
2 Investments	1,113.81	679.06
3 Current Assets, Loans & Advances		
(a) Inventories	928.44	972.81
(b) Sundry Debtors	183.15	133.01
(c) Cash and Bank Balances	3,659.22	3,043.43
(d) Other Current Assets	205.74	257.07
(e) Loans and Advances	927.59	602.51
Less: Current Liabilities & Provisions		
(a) Current Liabilities	2,308.61	1,739.53
(b) Provisions	358.62	264.12
TOTAL	11,569.54	10,677.10

Notes :

- 1) During the quarter ended 30th September'2010 , the company has made major capitalisation of ₹ 525 crore, on account of 10th unit of captive power plant division.
- 2) "Unallocated common Assets - Liabilities" include investment of funds in term deposits and in mutual funds amounting ₹ 4,721 crore.
- 3) During the quarter 19 investor's 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) Above financial results have been examined by Audit Committee and taken on record by empowered Committee of Board of Directors in the meeting held on 30th October, 2010.
- 5) The results have also been subjected to Limited Review by Statutory Auditors.

Place : New Delhi
Dated 30th October'2010


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



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Review Report

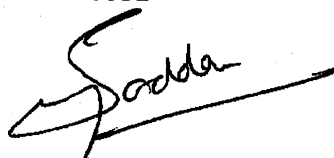
To
The Board of Directors,
National Aluminium Company Limited.

We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the period ended 30th SEPTEMBER, 2010 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.

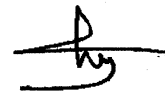
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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



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

Place : New Delhi
 Date : 30.10.2010

