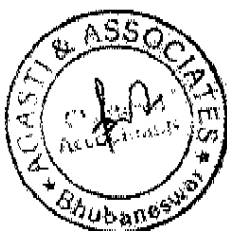


2/6

PART I NATIONAL ALUMINIUM COMPANY LIMITED							
Statement of Reviewed Results for the Quarter and Six Months Ended 30/09/2013							
Particulars	Quarter Ended			Six Months ended		Year Ended	
	30/09/2013 (Reviewed)	30/06/2013 (Reviewed)	30/03/2012 (Reviewed)	30/09/2013 (Reviewed)	30/09/2012 (Reviewed)	31/03/2013 (Reviewed)	
1. Income from operations							
(a) Income from operations							
(Net of excise duty)							
(b) Other operating income	1710.09	1,536.54	1,585.92	3246.63	3,304.22	6,809.45	
Total income from operations (net)	29.14	24.01	22.40	52.15	52.17	107.03	
2. Expenses	1,738.23	1,560.55	1,608.32	3,298.78	3,356.39	6,916.48	
(a) Cost of materials consumed							
(b) Power and Fuel	260.26	273.60	291.29	533.86	607.59	1,167.83	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	513.15	506.20	753.48	1,019.35	1,358.12	2,432.27	
(d) Employee benefits	38.96	(55.11)	(38.27)	(16.13)	(108.42)	(64.25)	
(e) Depreciation and amortisation	322.78	321.46	295.54	644.24	579.01	1,153.93	
(f) Other expenses	128.57	124.47	123.92	253.04	246.27	505.43	
Total expenses	335.43	361.37	307.92	606.80	617.51	1,319.83	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,599.17	1,531.99	1,733.88	3,131.16	3,300.08	6,515.04	
4. Other income	139.06	28.56	(125.56)	157.82	56.31	401.44	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	122.84	178.71	139.10	301.55	279.40	511.05	
6. Finance costs	261.90	207.27	13.54	469.17	335.71	912.48	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)			4.07		7.24	7.45	
8. Exceptional items	261.90	207.27	9.47	469.17	328.47	905.04	
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	261.90	207.27	9.47	469.17	328.47	905.04	
10. Tax expense							
(a) Current tax							
(b) Deferred tax	91.10	58.30	(7.27)	149.40	93.54	263.30	
(c) Earlier Years	(12.03)	(10.73)	17.07	(22.76)	9.18	54.02	
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3.66	(10.73)	(5.11)	3.66	(5.11)	(5.11)	
12. Extraordinary items (net of tax expense)	179.17	159.70	4.78	338.87	227.86	592.83	
13. Net Profit / (Loss) for the period (11 + 12)	179.17	159.70	4.78	338.87	227.86	592.83	
14. Paid-up equity share capital							
(Face Value of Rs. 10/- each)	1,288.62	1,288.62	1,288.62	1,288.62	1,288.62	1,288.62	
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							
16. Earnings per share							
(of Rs. 5/- each) (not annualized):							
(a) Basic	0.70	0.62	0.02	1.31	0.88	2.30	
(b) Diluted	0.70	0.62	0.02	1.31	0.88	2.30	
See accompanying note to the financial results							



3/6

PART II						
Select Information for the Quarter and Six Months Ended 30/09/2013						
Particulars	30/09/2013 (Reviewed)	30/06/2013 (Reviewed)	30/09/2012 (Reviewed)	30/09/2013 (Reviewed)	30/09/2012 (Reviewed)	Year Ended 31/03/2013 (Audited)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	488,178,890	488,178,890	331,239,972	488,178,890	331,239,972	488,178,890
- Percentage of shareholding	18.94	18.94	12.85	18.94	12.85	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	2,089,050,622	2,089,050,622	2,245,998,540	2,089,050,622	2,245,998,540	2,089,050,622
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	81.06	81.06	87.15	81.06	87.15	81.06
B INVESTOR COMPLAINTS	3 months ended 30/09/2013					
Pending at the beginning of the quarter						
Received during the quarter						
Disposed of during the quarter						21
Remaining unresolved at the end of the quarter						21



4/6

Statement of Assets and Liabilities

Particulars		(Rs. in Crore)	
		As at (30/09/2013) (Reviewed)	As at (31/03/2013) (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital		1,288.62	1,288.62
(b) Reserves and surplus		10,882.65	10,643.83
Sub-total - Shareholders' funds		12,271.27	11,932.45
2 Non-current liabilities			
(a) Deferred tax liabilities (net)		880.23	903.13
(b) Other long-term liabilities		84.19	70.82
(c) Long-term provisions		250.77	208.62
Sub-total - Non-current liabilities		1,215.19	1,182.57
3 Current liabilities			
(a) Trade payables		545.85	503.56
(b) Other current liabilities		2,441.89	2,545.70
(c) Short-term provisions		165.03	162.67
Sub-total - Current liabilities		3,152.77	3,211.93
TOTAL - EQUITY AND LIABILITIES		16,639.23	16,326.95
B ASSETS			
1 Non-current assets			
(a) Fixed assets		7,588.89	7,630.81
(b) Non-current investments		1.04	161.04
(c) Long-term loans and advances		1,398.78	1,422.80
(d) Other non-current assets		35.08	36.49
Sub-total - Non-current assets		9,023.79	9,251.14
2 Current assets			
(a) Current investments		1,512.00	1,329.02
(b) Inventories		1,355.85	1,380.64
(c) Trade receivables		215.22	142.99
(d) Cash and cash equivalents		3,824.80	3,504.38
(e) Short-term loans and advances		701.00	525.00
(f) Other current assets		225.99	193.78
Sub-total - Current assets		7,815.44	7,075.81
TOTAL - ASSETS		16,639.23	16,326.95



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 and six months ended 30th September, 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 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

B. N. Agasti
(CA B.N. AGASTI)
Partner
Membership No. 051026



Place : New Delhi
Date : 11.11.2013

For ABP & Associates
Chartered Accountants
FRN : 315104E

Bimal Kumar Chanduka
(CA BIMAL KUMAR CHANDUKA)
Partner
Membership No. 053714

