

BY SPEED POST

NBC/S/4.5(A)/2016/149
Date : 11-02-2016

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 and nine months ended 31-12-2015.

- 1.0 This has reference to the correspondence resting with our letter No. NBC/S/4.5(A)/2016/106 dtd. 01-02-2016 on the above subject.
- 2.0 In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed a copy of the Unaudited Financial Results for the quarter and nine months ended 31-12-2015. These were taken on record by the Board of Directors in their meeting held on 11-02-2016. 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 31-12-2015.

Thanking you,

Yours faithfully,
For National Aluminium Co. Ltd.


(R.N. RAVINDRA)
ED-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)

REGD. & CORPORATE OFFICE

Nalco Bhawan,

Plot No. P/1, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920

NATIONAL ALUMINIUM COMPANY LIMITED

PART I						
Statement of Unaudited Results for the Quarter and Nine Months Ended 31/12/2015						
(Rs. in Crore)						
Particulars	Quarter Ended			Nine Months ended		Year Ended
	31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	1,615.97	1,780.40	1,876.81	4,866.47	5,483.44	7,261.90
(b) Other operating income	19.29	34.71	29.19	75.17	98.12	120.91
Total income from operations (net)	1,635.26	1,815.11	1,906.00	4,941.64	5,581.56	7,382.81
2 Expenses						
(a) Cost of materials consumed	305.67	297.67	251.34	818.81	778.25	1,031.59
(b) Power and Fuel	508.41	492.90	447.17	1,426.57	1,372.15	1,802.24
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.94)	(51.79)	(22.87)	(187.78)	(35.21)	2.90
(d) Employee benefits	347.87	339.53	339.21	1,033.74	1,041.01	1,377.91
(e) Depreciation and amortisation expenses	104.60	107.27	116.50	310.88	315.77	413.66
(f) Other expenses	385.91	397.48	363.94	1,150.91	1,147.36	1,462.15
Total expenses	1,603.52	1,583.06	1,495.29	4,553.13	4,619.33	6,090.45
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	31.74	232.05	410.71	388.51	962.23	1,292.36
4 Other income	124.02	126.00	151.61	380.78	510.58	672.64
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	155.76	358.05	562.32	769.29	1,472.81	1,965.00
6 Finance costs	-	-	-	1.21	-	-
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	155.76	358.05	562.32	768.08	1,472.81	1,965.00
8 Exceptional items	(53.45)	-	-	(53.45)	-	(148.42)
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	209.21	358.05	562.32	821.53	1,472.81	2,113.42
10 Tax expense	75.72	131.91	207.85	298.46	505.83	791.57
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	133.49	226.14	354.47	523.07	966.98	1,321.85
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 ± 12)	133.49	226.14	354.47	523.07	966.98	1,321.85
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	1,288.62	1,288.62
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						11,508.32
16 Earnings per share (of Rs 5/- each) (not annualised):						
(a) Basic	0.52	0.88	1.38	2.03	3.75	5.13
(b) Diluted	0.52	0.88	1.38	2.03	3.75	5.13
See accompanying note to the financial results						



Segmentwise Revenue, Results and Capital Employed

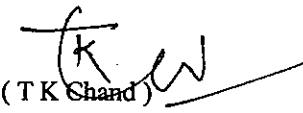
(Rs. in Crore)

Sl. No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)
1	2	3	4	5	6	7	8
1	Segment Revenue :						
	a) Chemicals	933.70	1,031.33	985.77	2,734.93	2,925.21	3,884.92
	b) Aluminium	1,122.36	1,150.58	1,272.66	3,315.20	3,593.97	4,807.35
	c) Unallocated Common	6.57	21.99	5.92	42.37	49.69	58.21
	Total :	2,062.63	2,203.90	2,264.35	6,092.50	6,568.87	8,750.48
	Less: Inter segment revenue	446.66	423.50	387.54	1,226.03	1,085.43	1,488.58
	Net sales / Income from operations	1,615.97	1,780.40	1,876.81	4,866.47	5,483.44	7,261.90
2	Segment Results :						
	Profit before tax and interest :						
	a) Chemicals	256.50	322.26	336.08	750.25	851.66	1,099.35
	b) Aluminium	(132.37)	(111.05)	149.13	(257.31)	275.58	587.99
	Sub-total :	124.13	211.21	485.21	492.94	1,127.24	1,687.34
	Less: Interest & financing charges	-	-	-	1.21	-	-
	Add: Other unallocated income net of unallocated expenses	85.08	146.84	77.11	329.80	345.57	426.08
	Total Profit before Tax :	209.21	358.05	562.32	821.53	1,472.81	2,113.42
3	Capital Employed (assets - liabilities)						
	a) Chemicals	2,920.50	2,929.54	3,039.01	2,920.50	3,039.01	3,063.88
	b) Aluminium	3,907.09	3,964.87	3,665.51	3,907.09	3,665.51	4,071.61
	c) Unallocated Common	7,582.01	7,382.17	7,217.52	7,582.01	7,217.52	6,767.08
	Total :	14,409.60	14,276.58	13,922.04	14,409.60	13,922.04	13,902.57

Notes:

- 1) Above financial results have been examined by Audit Committee and approved by the Board in the meeting held on 11th February, 2016.
- 2) The financial results have been reviewed by the statutory auditors as required under regulation 33 of Listing Regulations, 2015.
- 3) During the quarter, the Company has received an amount of Rs.53.45 crore (8.05 million USD) towards final settlement of Risk and Cost claim from M/s Peak Chemicals due to non supply of Caustic soda to Refinery plant. Being an income out of litigation settlement for earlier year, the income is recognized as exceptional item.
- 4) Vide Gazette notification dated 1st October 2015, the rate of Electricity Duty has increased from Rs. 0.20 paise per unit to Rs.0.30 paise per unit effective from 1st October 2015. This has led to increase in expenditure by Rs.18.20 crore during the quarter.
- 5) Figures pertaining to previous periods have been regrouped and rearranged, wherever necessary.

Place : Bhubaneswar
Dated : 11th February, 2016


 (T K Chand)
 Chairman-cum-Managing Director



ABP & ASSOCIATES

Chartered Accountants
11A, Bapuji Nagar,
Bhubaneswar-751 009

GUHA, NANDI & CO.

Chartered Accountants
Commerce House,
5th Floor, Room 8D & E,
2A, Ganesh Chandra Avenue,
Kolkata-700 013

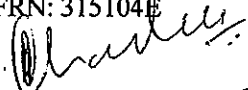
Limited Review Report

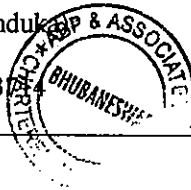
To
The Board of Directors,
National Aluminium Company Limited
Bhubaneswar

1. We have reviewed the accompanying statement of unaudited financial results of National Aluminium Company Limited for the quarter and nine months ended 31st December 2015. 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.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. 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 together 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ABP & Associates

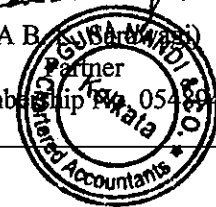
Chartered Accountants
FRN: 315104E


(CA Bimal Kumar Chanduk)
Partner
Membership No. 053104

**For Guha, Nandi & Co.**

Chartered Accountants
FRN: 302039E


(CA Bimal Kumar Chanduk)
Partner
Membership No. 054039E



Place : Bhubaneswar

Date : 11.02.2016